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## Americans Start to Take the Shutdown Seriously

By Stephen Barr  
Washington Post Service

WASHINGTON — The partial shutdown of the federal government is about to put Jim Thomas out of business.

Mr. Thomas holds the federal contract to operate the horse-drawn sleigh ride at the National Elk Refuge near Jackson Hole, Wyoming. Instead of handling 1,000 visitors a day across the snow to see the wintering herds, he is home calling lenders to tell them he cannot pay his debts.

The government's decision to close national refuges and parks has cost him about \$60,000, forced him to lay off 12 employees and park his seven sleighs.

"If they don't get the refuges open by the first of the year, I don't know what I can do," Mr. Thomas said.

The shutdown, shrugged off at the start by many Americans as Washington political theater, now seems more serious. It is reaching far beyond the 760,000 federal workers who will likely get half-full paychecks next week and the tourists who grumbled about locked museum doors on the Mall in Washington.

Clinton and Congress look closer to deal. Page 5.

Lawmakers' year-end jaunts draw fire. Page 3.

On Tuesday, the "Superfund" toxic waste cleanup program will run out of money used to keep 2,500 federal employees working. Within five days of shutting down Superfund oversight, up to 10,000 contract employees across the nation could be thrown out of work, the Environmental Protection Agency said.

Grants for medical research are backed up at the National Institutes of Health. About 2,000 researchers, many expecting grant money next week, will not receive their funding on time. Among those waiting are 130 cancer researchers who were approved for funding this month but did not get their money because the National Institutes of Health had to close, officials said.

In Mariposa County, California, near Yosemite National Park, the county board of supervisors has asked the governor to declare the county an economic disaster area. With the park closed and tourists departing, the county is losing from \$8,000 to \$10,000 a day in tax revenue, the Interior Department said.

New Mexico, Hawaii and Puerto Rico have stopped their state Occupational Safety and Health Adminis-

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## Scandals Force Out Powerful Japan Aide

### Tokyo's Top Bureaucrat Resigns, Finance Ministry Left in Disarray

By Sheryl WuDunn  
New York Times Service

TOKYO — The Finance Ministry's top bureaucrat resigned Friday, leaving behind an organization nearly in turmoil as it struggled to mop up a mess of bad loans and to fend off criticism over financial scandals at home.

The official, Kyosuke Shinozawa, the deputy minister of finance, apparently resigned to take indirect responsibility for a series of scandals in the financial world. There is no evidence that he was directly involved, but it is a tradition in Japan for officials to resign for mistakes made under their tenure.

"I have accepted Shinozawa's resignation to improve the morale of the ministry, which is under an oppressive atmosphere following scandals involving ministry officials," Kyodo News Service quoted Finance Minister Masayoshi Takemura as saying Friday.

Mr. Shinozawa is a far more important person than his title would suggest. In Japan, government ministers are politicians who often wield less power than the career bureaucrats — like Mr. Shinozawa — who has risen to the post of deputy minister.

The Finance Ministry is at the apex of Japan's bureaucracy, and exercises control over the nation's economy, taxes, budget, markets and banking system.

Mr. Shinozawa had been in his post

since only May, but he was then thrust into a storm of criticism about the ministry's handling of financial scandals. It was not immediately clear whether his resignation would affect several measures now pending in the ministry, including a plan announced this week to reshape management of the nation's financial institutions.

Besides having to dispose of more than 41 trillion yen (\$400 billion) in bad debt, the ministry has also seen many of its senior officials embroiled in cozy relationships with credit union executives now being investigated for illicit lending activities.

Mr. Takemura suggested that Mr. Shinozawa was resigning not so much because of the troubled banking sector but more so to take responsibility for the misbehavior of ministry officials.

"Shinozawa is not quitting to take the blame for any individual incident, such as the failure of two Tokyo credit unions or the ministry's decision to use taxpayers' money for the liquidation of ailing housing loan companies," the finance minister said. Earlier this month, the ministry announced a plan to use 680 billion yen in taxpayers' money to help pay for losses incurred by housing loan companies. The plan has provoked criticism of the ministry.

Mr. Shinozawa, whose resignation is expected to be approved by the Parliament on Jan. 5, will be replaced by Tadashi Ogawa, director-general of the National Tax Administration Agency.

## North Koreans Facing Starvation, UN Warns

By Barry James  
International Herald Tribune

With millions of North Koreans threatened by malnutrition and possible starvation, food shortages in that country are more serious and deep-rooted than previously reported, and will require not only substantial food aid from abroad but also changes in Pyongyang's government policy.

That assessment comes from two United Nations agencies, the Food and Agriculture Organization and the World Food Program. The agencies say there are few signs that other nations are heeding North Korea's appeal for aid.

Previous reports on the food situation in North Korea have been attributed to battles and devastating summer floods. But the two agencies said North Korea would be facing a serious food crisis even without the flooding because of its overreliance on Soviet-era intensive farming methods.

"Even under normal growing conditions," the report said, North Korea "has serious problems in attaining the food production level necessary to guarantee the appropriate food supply to its population."

It added: "There may therefore be the need for government to reconsider its agricultural policy and to take certain medium- and long-term measures to improve domestic agriculture and food security."

It said North Korea's previously assured economic ties with the former Soviet Union, China and the East European countries had masked shortages and bad harvests.

"However, the breakup of the USSR and a rapidly changing world in the 1990s has effectively left the country isolated economically, with little capacity to pay for requirements, inputs and food in the international market," the assessment said.

The report added that North Korea was finding it increasingly difficult to import food because of higher grain prices and a shortage of hard currency. In addition, China — formerly a key supplier — is itself having to import large quantities of grain because of poor harvests.

What the report did not mention, but which increasingly preoccupies some analysts, is that the chronic food shortage could destabilize the regime and encourage adventurism by the military.

Western and Japanese officials said this month that although North Korea had pledged to freeze its suspected nuclear weapons program, it was continuing to develop ballistic missiles capable of carrying a one-ton chemical or biological warhead.

John M. Deutch, the director of the Central Intelligence Agency, reportedly said recently that North Korea was developing a

See STARVE, Page 5



WATCH ON THE SAVA — A GI standing guard Friday while army engineers raced to complete a pontoon bridge across the Sava River to Bosnia. Page 2.

## Attempt to Censor Cyberspace Is Net Loss for Germany

By Mitchell Martin  
International Herald Tribune

Germany's attempt to bar what it considers obscene material from Internet users may well be remembered as the first major failure by a government to regulate cyberspace. CompuServe Inc., the global on-line service, revealed to the world Thursday what its subscribers had been discovering over the past week: About 200 bulletin boards on the Internet had been placed off limits to CompuServe's 4 million users worldwide because Germany considered their content obscene.

On Friday, German prosecutors specified that they were investigating child pornography. But Germany's chal-

lenge to CompuServe seems triply futile: It did not cover areas of the Internet where much pornographic material is available, it will not prevent many Germans from viewing the forbidden information and it did not even catch all the material that would likely offend.

### NEWS ANALYSIS

Although Germany may find it impossible to control Internet content, its action made clear the supranational nature of the network and the difficulty any one country would have in regulating it.

CompuServe is in the same position as traditional publishers whose newspapers, magazines and books circulate

internationally. What is acceptable in some nations can be banned in others, and publishers must tailor their operations to the countries in which their publications appear.

The Internet is different, however, because it is a network of computers linked by communications protocols that allow any user to access any material available at any site. CompuServe was able to close the offending sections to its own subscribers, but they could still view them through other Internet providers.

CompuServe is seeking to expand its 500,000-strong European user base. Its larger competitor, America Online Inc., which is starting operations in Germany, France and

See NET, Page 9

## Russia and China Getting Together Again

### Anti-Western Mood Shifts Moscow's Focus Eastward

By Steven Erlanger  
New York Times Service

MOSCOW — Stung by perceived humiliations in its relationship with Washington, Russia is pushing a more energetic Asian policy, deepening relations with China, its onetime ally and longtime rival.

Russian officials deny that any kind of joint policy is in the making against the United States, as in the 1950s. They say such a policy now would contradict Moscow's foreign-policy aims and Beijing's vow to avoid new alliances.

But China's relations with the United States are much worse than Russia's, and Beijing is using its improving ties with Moscow to strengthen its overall international position, a senior official said.

"It's already a fact of life," he said. For two years now, there has been a growing nationalist, anti-Western mood in Moscow. In the first years after the breakup of the Soviet Union in 1991, said Grigori

Loginov, head of the Foreign Ministry's First Asia Department, "Russian diplomacy was accused of leaning too much toward the West."

He added, "Now there is an objective balancing."

Yevgeni Bazhanov, deputy director of the Foreign Ministry's academy for training diplomats, says he thinks China's effort to combine market reform with ideological purity and authoritarianism will produce conflicts with its southern neighbors and with the United States.

"It will naturally push Beijing to seek out strategic partners, the most logical of which is Russia," he wrote recently. China also remains a natural market for Russian technology, machinery and arms.

But Russia's push for warmer ties with

China, senior Russian officials say, also stems from deep worries about instability after the death of Deng Xiaoping, China's paramount leader, who is 91. They regard China as an uneasy, prickly neighbor with superpower ambitions.

Russia is an Asian power as much as it is a European one, and if Russian officials are pushed to identify any serious external threat in this confused, post-Soviet period, it is from a China that spins out of control or splits apart.

Faced with predicting whether China will experience a period of stability or chaos after Mr. Deng, a senior Russian Foreign Ministry official said, "It's hard to choose the most probable."

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## AGENDA

### Another MP Defects From the Tories

Reuters

LONDON — Prime Minister John Major's government suffered another blow Friday when Emma Nicholson, a member of Parliament for the governing Conservative Party, defected to the Liberal Democrats. The defection reduces Mr. Major's parliamentary majority to five.

Two parliamentary by-elections are also scheduled in early 1996 to fill vacancies caused by the deaths of sitting members.

"Somehow in the '90s the Conservative Party has taken a wrong turn," Ms. Nicholson said. "I don't know why. I just know I can't support it any longer."

Accusing the government of weak leadership regarding the European Union, she is the second Conservative member of Parliament to leave the party in three months. Alan Howarth crossed over to the opposition Labor Party in October.

Dow Jones		Trib Index	
Up	21.32	Up	0.02%
5117.12		131.87	
The Dollar		Fut. Close	
New York	1.4365	1.4385	
London	1.5515	1.5475	
Yan	103.40	102.60	
FF	4.9085	4.921	

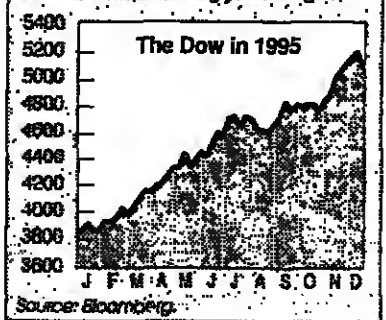
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ASIA  
China's Harsh New Tone Page 2.

EUROPE  
No Longer Can the Pope Keep Secrets Page 5.

### What a Year

Major U.S. stock indexes rose by about a third this year as interest rates fell sharply. Will there be enough momentum to make 1996 a winning year? Page 7.



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## A or O? B or AB? In Japan, Blood Type Is the Be All and End All

By Kevin Sullivan  
Washington Post Service

TOKYO — Mika Matsui finds out on the first date. First two hours, max. There's no sense getting your hopes up if Mr. Wonderful is the wrong blood type.

Her last boyfriend, the schmuck, was type O. Never again. O's are way too needy. Type A's are too boring. B's are sweet, but they don't like her. So it's the AB man. "He's interesting to talk to, very kind and very nice."

"I don't believe in horoscopes, but I think blood type describes character most accurately," said Miss Matsui, 29, a clerical worker for a large Tokyo company. "Check it out yourself."

Japan has an obsession with blood types. The blood

in your veins is supposed to determine how well you live and love, how well you manage money, whether you will succeed at marriage or sumo wrestling.

Newspaper and magazine profiles of major political candidates always include their blood type. Job applications often ask for blood type. During World War II, Japan's army and navy are said to have formed battle groups by blood type. The manager of a Japanese major league baseball team studies his players' blood types. Japanese television this year carried a sitcom about the life of a businessman called "I Am Type O."

The Japanese buy almost 2 million blood type condoms every year.

"This is a little far-fetched, but according to the survey we conducted, it was reported that type A tends

to have a very simple attitude toward sex, so we took a clue from that," said Katsuyoshi Yatsunagi, spokesman for Jex, the company that makes the condoms.

Thus, type A condoms are standard shape, come in pink only and are .03 millimeters thick. Condoms for type B are slightly narrower, thicker and ribbed. For type O, the condoms are covered with a diamond-shaped pattern. Mr. Yatsunagi said he wasn't sure how colors figured into the blood type theory.

The condoms are sold with a small "success card" that describes how well various pairings will work out. For the type O man, a type A woman is recommended: "Wow! This is an ideal couple. Do a good job!" An AB woman sounds pretty interesting, too: "This will be a hot love. The key is how tolerant you can be of her selfishness."

Estelle Viskovich, a stylist at the Sin Den, a popular Tokyo beauty salon, said all new customers are asked to fill out a questionnaire that includes blood type. "We thought it was cute to ask," said Ms. Viskovich, an Australian. "We think it's weird if you don't know your star sign; the Japanese think it's weird if you don't know your blood type."

A Japanese company, Pokka Corp., marketed soft drinks by blood type a couple of years ago. A company spokesman, Toshihiko Taniguchi, said the soda was intended to be little more than a "fun" marketing gimmick, but it sold more than 1.4 million cases a year in 1993 and 1994.

The soda for type A was called "soda for the

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Newsstand Prices	
Andorra	10.00 FF
Armenia	12.50 FF
Cameroon	1,600 CFA
Egypt	22.5
France	10.00 FF
Gabon	1,100 CFA
Greece	360 Dr.
Italy	2,800 Lire
Ivory Coast	1,250 CFA
Jordan	1,250 JD
Lebanon	US\$ 1.80
Morocco	14 Dh
Qatar	10.00 Riels
Reunion	12.50 FF
Saudi Arabia	10.00 R.
Senegal	1,100 CFA
Spain	225 PTAS
Turkey	1,250 Din
U.A.E.	T.L. 60,000
U.S. Mil. (Eur.)	10.00 Dkt
U.S. Mil. (Eur.)	\$1.20

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## U.S. Helicopters Called In To Finish Bosnia Bridge

By Christine Spolar  
Washington Post Service

ZUPANJA, Croatia — U.S. Army engineers battled wind and snow Friday to forge ahead with a key pontoon bridge that American commanders of NATO forces here predicted would be carrying traffic to Bosnia by Saturday.

As army helicopters airlifted key sections of the bridge into the Sava River, engineers returned to a nearby flooded field where soldiers had lived and worked for the past week in anticipation of erecting a pontoon bridge that will be the main route for American peace forces into Bosnia.

The army made some quick changes Friday to push ahead with the operation. Instead of one 300-meter (330-yard) span from river's edge to river's edge, army engineers had now crafted a double span to leapfrog across the ever-widening Sava.

The Sava, swollen by rain and melting snow over the last week, jumped over levees along the riverbank early Thursday morning. About 260 bridge and road builders from two military camps found their sites overrun with water in the early-morning hours. Another 388 soldiers in an engineering battalion 11 kilometers (7 miles) away had to be evacuated later in the day when their camp, too, became waterlogged by the Sava.

Major General William Nash, chief of the U.S. contingent to the NATO peace enforcement force in Bosnia, flew

from Tuzla, Bosnia, to this small river town Friday to survey the scene and, with a few words, underscore that the project would be complete Saturday and troops would travel across. "The bridge is going to go in tomorrow," he said as he strode down toward a group of army engineers.

Later, General Nash said he was grateful that no soldiers had been hurt, particularly the meo and women of the 335th Engineering Company, who were awakened by the rushing waters. "I think the bridge construction is going to be a little bit harder than we expected because of the flooding for obvious reasons," General Nash said.

Within an hour of General Nash's visit, three Chinook helicopters whirled overhead and began lifting the sections of the bridge, which had been standing idle for a couple days, into the river. Bridge engineers, working from small motor boats in the freezing water, unhinged and began to loosely link sections in anticipation of the full construction Saturday morning.

The bridge had been planned as a 300-meter span. Friday, engineers worked at the river's edge with a string-and-paper model of the site to figure out how to cross the fastened Sava and the flooded field. The plan, in late afternoon, focused on building two bridges.

One would be a 160-meter floating bridge to begin at the base of a hill leading to the overrun field and to extend to a sliver of the riverbank still

above water on the northern border. The second span would follow the previous plane, reaching from the riverbank in Zupanja to the bank across the way in Orasje.

Brigadier General James P. O'Neal, rear commander for the American forces who repeatedly visited the bridge site Friday, said army engineers had realized that the camp site could flood in the spring, but they had planned by then to be long done with the bridge construction. Friday, they were also talking to Croatian Army and water officials about the flow and breadth of the Sava.

"You don't beat this river," General O'Neal said. "You work with it. The idea that you can assault this river? God wins that fight."

When completed, the bridge over the Sava will be the longest bridge built by U.S. forces since they spanned Germany's Rhine River in World War II.

### Rocket Is Fired in Error

A U.S. Apache helicopter accidentally fired a 70-mm rocket in Bosnian territory while on a rescue mission, NATO officials said Friday. The Associated Press reported.

No one was injured.

In another incident in southern Hungary, a U.S. Army Chinook helicopter with five men on board was forced to make an emergency landing in a Hungarian's backyard after running out of fuel in heavy fog, the Hungarian state news agency MTI said. There were no reports of injuries or damage.



**TURKISH PRAYERS** — Members of the pro-Islamic Welfare Party holding Friday prayers in Istanbul. Political talks were stalled when the prime minister took a holiday.

## China Puts Sting In the Tail of '95

### Harsh Measures Suggest A Push by Hard-Liners

By Steven Mufson  
Washington Post Service

**BEIJING** — China's government is ending the year on a note of toughness — toward domestic dissidents, migrant workers, common criminals, its future Hong Kong subjects and foreign critics.

A recent series of harsh measures suggests continuing efforts by Communist leaders to assert and protect their power in

Two, the rise of the military. And three, a sense of vulnerability to combined external and internal attack.

The moves suggest that authoritarian and nationalistic elements in the leadership are wielding influence. They reinforce the impression created by China's saber-rattling against Taiwan before parliamentary voting there and the way it imposed its will in the selection of a new Panchen Lama in Tibet.

China has just named 150 men and women, more than half of them from Hong Kong, as appointees to its Preparatory Committee, responsible for establishing Hong Kong's government after China assumes control of the British colony in 1997. As expected, China excluded all members of Hong Kong's most popular political party, the Democrats.

The government posture has had its most severe impact on domestic critics. Its most important step was sentencing the dissident Mr. Wei to 14 years in prison. Mr. Wei appealed, but in a 40-minute hearing a Beijing court upheld the sentence.

Mr. Wei, 45, who has spent all but seven months in jail since 1979, is to be released in 2000.

Foreign governments criticized the sentence and trial procedures, but China accused them of poking into Chinese affairs.

To reinforce its "noninterference principle," China sided with many of the world's most repressive regimes last week in voting against a UN resolution that condemned Nigeria's military rulers for executing a prominent dissident writer.

Court evidence in Mr. Wei's case suggests that China will soon press charges against another leading dissident, Wang Dan, a leader of the 1989 student demonstrations in Tiananmen Square. Mr. Wang, who has already served a four-year prison sentence, has been jailed again since May without trial, charge or access to counsel.

Much of the current crackdown has been traced to the aftermath of 1989, when the government declared martial law and troops shot and killed hundreds of demonstrators.

Last week, the National People's Congress reviewed a first draft of legislation that would make it easier to reimpose martial law, the official New China News Agency said.

In another postscript to 1989, four scholars were laid off by the prestigious Chinese Academy of Social Science. Although the academy told them that the unusual retirement was for "financial reasons," all four had been sympathetic with demonstrators.

### TRAVEL UPDATE

#### Strike Is Called at Rome's Airport

**ROME (AFP)** — Air traffic controllers at Fiumicino airport will defy a ban on strikes and stage a 24-hour walkout Saturday morning, their union announced Friday.

"We are aware of the sanctions we might face, but I think the great majority of controllers will go on strike anyway," Francesco Vianza of the independent Sitta-Cub union said. He added: "We will only handle urgent flights."

The authorities in Rome have banned strikes, saying the controllers must stay on the job to guarantee the safety of domestic and international flights.

Italian controllers have regularly gone on strike in recent months to renegotiate their collective agreement and to protest working conditions and what they call a lack of personnel.

#### Brutal Cold Snap Hangs On in Britain

**LONDON (Reuters)** — Temperatures in parts of northern Britain fell to record lows on Friday, and meteorologists predicted that a cold snap that has killed at least 12 people over the last week could worsen.

In Scotland, Glasgow had a record low of minus 20 degrees centigrade (minus 4 Fahrenheit), and Aberdeen set a December record of minus 15 centigrade.

Glasgow's freeze eclipsed Moscow's, Stockholm's and Helsinki's. But it had to cede the title of Europe's coldest city to Oslo, where temperatures plunged to minus 23 centigrade (minus 9 Fahrenheit).

Weather forecasters said blizzards would soon dump huge amounts of snow on much of Britain, many parts of which are already struggling to clear earlier snowfalls. The latest fatalities were reported Thursday, when an 11-year-old girl and two men died in northern England after falling through ice into a lake.

Some underground trains and buses began running under police protection in the French port of Marseille on Friday, but talks to end the city's 23-day-old public transport strike broke off. Officials said. Chances faded that buses or Metro lines would resume full service before the New Year. The city transport authority said it might hire private companies to provide bus transport from Monday.

New York will not limit taxis to picking up and dropping off passengers in midtown Manhattan at designated stops. Responding to widespread criticism of a plan to ease traffic congestion, city officials said that it was never their intent to threaten the New York tradition of stepping into the street and hailing a cab with a wave. Their goal, they said, was to enforce existing law, which requires cabbies to pull to the curb if there is open space near where a customer wants to be picked up or dropped off. (NYT)

The inability to communicate with local people is the most annoying problem for tourists who come to South Korea, the Korea National Tourism Corp. said Friday. In a survey of 2,714 tourists, both foreigners and Koreans living abroad, the tourism body found that 57.2 percent considered language barriers to be the major obstacle, and 53.7 percent cited traffic jams. (Reuters)

The BBC will end French broadcasts to France, beginning taken by 100 French stations in being scrapped at midnight Sunday as part of the company's cost-cutting drive. (AP)

### BRIEFLY EUROPE

#### France Rejects 5 Stowaways

**BREST, France** — France said Friday that it would not accept five Moroccan stowaways who spent six days in a cargo container before being discovered, ruling that they must stay on board the vessel.

French judicial officials said there was no reason why the five, discovered Thursday in the hold of the Saar Breda, should not continue on board the ship to Rotterdam, its destination.

The German ship, traveling from the Moroccan port of Casablanca, docked in Brest to allow them to be released. The five were inspected by doctors aboard the vessel and were in good health. None was under 18, an official said.

#### Bomb Blast in Chechen Capital

**MOSCOW** — At least one person was killed and about a dozen wounded by a powerful bomb blast in the Chechen capital, Grozny, on Friday. The bomb appeared to be aimed at a local police chief, Interfax news agency said.

The police chief of the Leninsky district of Grozny and his driver were taken to a hospital in serious condition after a bomb placed in a drain went off as their car drove past, the agency said, quoting Chechnya's Interior Ministry.

#### Pole Vows Security Service Reform

**WARSAW** — Prime Minister Jozef Oleksy, who is fighting allegations by Poland's security service that he had for some time passed information to Moscow, vowed Friday that he would carry out a sweeping reform of the organization.

He has denied security service charges, presented in Parliament last week by the outgoing interior minister, Andrzej Milczanowski, that he gave information to foreign intelligence agents from the early 1980s.

"The special services must be carved off from the Interior Ministry and reformed so that they cannot be used as a tool for securing the aims of certain groups," Mr. Oleksy said. (Reuters)

#### A Bacteria Threat in Commons

**LONDON** — Unacceptable levels of the bacteria that causes Legionnaires' disease have been found at the House of Commons, The Times reported Friday.

The paper said that although engineers had tried to cleanse the hot water system at the Commons, tests this week had shown that traces of the bacteria remain. (AFP)

#### Wife of Carlos Is Questioned

**BERLIN** — The German wife of the international guerrilla known as Carlos the Jackal has returned home from Venezuela and has been questioned by prosecutors, a justice official said Friday. A spokesman for the Berlin state justice ministry confirmed that Magdalena Kopp spoke to prosecutors on Thursday in connection with an investigation of her activities.

The news magazine Der Spiegel reported that Ms. Kopp, who was a member of Carlos's guerrilla group and has a 9-year-old daughter by him, was now ready to testify against her notorious husband, whose real name is Illich Ramirez Sanchez. He is in prison accused of involvement in bomb attacks in France in the 1970s and 1980s. (Reuters)

## Ulster Killings Cast Pall Over Truce

By John Darnton  
New York Times Service

**LONDON** — The shooting death of a 30-year-old man in a Roman Catholic area of West Belfast has raised fears that the renewed use of deadly force could infect the 16-month IRA cease-fire. The death was thought by police in Northern Ireland to be the fourth vigilante slaying in four weeks.

Ian Williamson, the subdivisional commander of the Woodbourne area, said that the killing of Martin McCrory "fits into the pattern" of recent punishment murders widely attributed to the IRA. Mr. McCrory, who was called a petty criminal in local press reports, was hit in the chest by a shotgun blast fired into his home on Wednesday.

The earlier three killings were claimed by a previously unknown group calling itself Direct Action Against Drugs, which did not take responsibility for Mr. McCrory's death.

The authorities and many other people believe it highly unlikely that such a group, which seems to have accurate intelligence, operational skills and hideaways, could function in Roman Catholic areas without

at least being accepted by the Irish Republican Army.

The IRA has long meted out summary justice in areas where it is strong, since the predominantly Protestant police force, the Royal Ulster Constabulary, usually avoids these neighborhoods. Between Sept. 1, 1994, when the IRA cease-fire began, and Dec. 20 of this year, the police recorded 167 punishment beatings by the IRA.

In the same period there were 92 punishment beatings by Protestant gunmen in the loyalist paramilitaries, who did not declare a cease-fire of their own until October 1995.

Despite the resurgence of violence, most politicians — other than Protestant unionists, who favor continued ties to Britain — are reluctant to publicly condemn the killings as a breach of the cease-fire. At a time when hopes for some sort of settlement of the 25 years of sectarian strife are still high among both Catholics and Protestants, no one wants to be responsible for dashing it.

Joe Hendron, a member of the British Parliament, said the evidence was "overwhelming" that "the IRA was directly

responsible" for the recent killings or "arranged for some other republican paramilitary group to carry out the shootings."

He then added, "But I do not see this as being directly related to the cease-fire." Mr. Hendron is a member of the Social Democratic Labor Party, a moderate Catholic party.

Like him, many in authority accept the definition of the cease-fire as "a cessation of military activity" and so tend to regard the punishment actions as deplorable but not a reason for derailing the peace effort.

Nonetheless, the surge in violence is unsettling to many.

"In everyone's mind is the thought: Could this be the start of a gradual unraveling?" said one commentator who follows the IRA closely. "Four killings in four weeks — we're getting to the stage where we have funerals on the TV screen again."

Sinn Fein and its president, Gerry Adams, who represent the political wing of the IRA, have not condemned the killings. Sinn Fein has said Britain must ease its insistence that the IRA begin to disarm before it can join all-party peace talks. Otherwise, it said, renewed conflict is inevitable.

### BRIEFLY ASIA

#### Patten Criticizes Panel

**HONG KONG** — Governor Chris Patten said Friday that a committee to prepare for Hong Kong's return to Chinese sovereignty in 1997 did not represent enough sectors of the British colony's society.

Beijing approved on Thursday the appointment of 150 people to the committee to work out the mechanics of Hong Kong's transfer to Chinese rule, but the list excluded members of Hong Kong's largest party, the Democrats.

#### Mindanao Hostage Threat

**GENERAL SANTOS, Philippines** — Gunmen holding six Americans and seven Filipinos threatened to kill one of the hostages Friday if they did not get their ransom.

The kidnappers are demanding about \$60,000 for the 13 captives, who were abducted while vacationing at a resort on the southern Philippines island of Mindanao.

About 20 armed men showed up Wednesday at the

Trunking Falls Spring Resort and forced the six U.S. residents and seven Filipinos to go to a mountain hideout, the police said.

#### 2 Bangladeshis Shot Dead

**DHAKA** — Unidentified gunmen stormed a house in a southeastern city of Bangladesh and fatally shot two opposition members, the police said Friday.

The victims were members of the National Democratic Party, a small group that is part of the campaign led by the Awami League Party to oust Prime Minister Khaleda Zia.

At least four armed men riding motorcycles arrived at the home of Mohammed Alimullah and Abu Yusouf in the port city of Chittagong and shot them with saved-off shotguns on Thursday, the police said. The assailants escaped.

#### 14 Killed in Philippines

**MANILA** — Fourteen people, mostly children, were killed when unidentified gunmen attacked their home in the hinterland of northern Philippines, local

police officials said Friday. In a report, the provincial police chief, Romeo Mapalo, said those killed were members of two families, Gait and Campo, who were watching television on Thursday night inside the Gait residence in Gapas municipality in Camarines Sur, 280 kilometers (173 miles) south of Manila, when rifle-toting gunmen strafed the house.

Three of the victims were beheaded by their attackers.

The police speculate that a dispute over land might have been the motive for the attack. (Reuters)

#### Beijing Protests to Manila

**BEIJING** — China on Friday demanded that the Philippines release four Chinese fishermen sentenced to 10 months in jail for entering waters claimed by Manila in the disputed Spratly Islands, saying the verdict was "illegal."

A Foreign Ministry spokesman repeated Beijing's stance that "China has indisputable sovereignty over the Nanhai Islands," or Spratlys, adding that "these Chinese fishermen were conducting normal fishing activities." (AFP)



# For Lamar Alexander, It Would Be as Easy as ABC Without D(ole)

By Ernest Tollerson  
New York Times Service

**CEDAR RAPIDS, Iowa** — When Lamar Alexander thanks contributors at presidential campaign fund-raising events, or wows Republicans likely to vote in the Iowa caucuses or the New Hampshire primary, he often invites them to commit his simple mantra to memory: "ABC," for "Alexander beats Clinton."

Mr. Alexander is determined to convince caucus and primary voters that he can outfox the former Southern governor in the Oval Office — Bill Clinton used to be governor of Arkansas — because he is also an articulate, savvy former Southern governor, and a Washington outsider, but with the ability to frame a positive Republican vision of America's future.

Iowans who attended the recent Cedar Rapids Rotary Club luncheon at the Five Seasons Hotel here got a look at the logic behind ABC, and Mr. Alexander's explanation for why he would be the best choice from the Republican field.

Giving his assessment of the political liabilities of Senators Bob Dole of Kansas and Phil Gramm of Texas, the former governor of Tennessee said: "The campaign of

one of them will be the politics of Washington. The campaign of one of them will be the politics of throwing people out of the wagon. And my campaign is going to be a campaign about a rising, shining America."

That phrase — stemming from a headline in a 1986 National Geographic magazine

## CAMPAIGN '96

Presidential  
Contenders  
Fourth in a series



azine profile heralding a "Rising, Shining Tennessee" under Mr. Alexander — is intended to express the idea of accepting less money and direction from Washington and putting more responsibility on states, schools, churches, towns, cities and neighborhoods.

Mr. Alexander's proposals include a capital gains tax reduction, school choice vouchers, a part-time citizen Congress and turning welfare over to states and localities, which, in some cases, would set up

nonprofit corporations that, free of federal oversight, would decide how and how much to help the needy.

So far, none of this has enlivened potential voters much and pulled Mr. Alexander, 55, out of Mr. Dole's shadow as the front-runner.

Nevertheless, like every other Republican presidential candidate stuck in the second tier behind Senator Dole, Mr. Alexander hopes to get undecided Republican voters and those without a deep commitment to Mr. Dole to take a second look at his candidacy.

Wherever he travels these days, he says he wants to secure a strong second- or third-place finish in the Iowa caucuses on Feb. 12 and in the New Hampshire primary on Feb. 20. That, according to Mr. Alexander, could catapult him into a position to become Mr. Dole's only post-New Hampshire rival.

Should Mr. Alexander overtake Senator Dole and do his "ABC," he would go to Washington not as innocent of experience with federal government as his current self-portrayal as an outsider would suggest. He worked in the congressional relations office under Bryce Harlow for Richard Nixon's White House, he was an aide and

protégé of former Senator Howard Baker of Tennessee, and he spent several years as President George Bush's secretary of education.

When pressed, he terms himself "bilingual" — fluent in the ways of both Tennessee and Washington.

Merle Black, a professor at Emory University and an authority on Southern politics and government, said in an interview that Mr. Alexander had "a high level of political skills."

John Siegenthaler, the retired editor and publisher of The Tennessean newspaper in Nashville and chairman of the Freedom Forum First Amendment Center at Vanderbilt University, said, "I think of him the same way I think of Howard Baker," he said. "Someone with both feet planted in the center of American politics. I think of him as a moderate. Is he a moderate with conservative instincts? I think he is."

"He'd be a better competitor against Clinton than Dole or Gramm," Mr. Siegenthaler said. "He's very bright. He's very tough."

By all accounts, Mr. Alexander's two terms as governor from 1979 until 1987 were a success.

Experts on the South and the state give

him credit for helping lure General Motors Corp.'s Saturn plant and a Nissan automotive plant to Tennessee. He introduced the Better Schools Program, which included merit pay for public school teachers based on performance, though he and the Tennessee Education Association clashed over what yardsticks to use.

Mr. Alexander raised sales and some business taxes to finance the school program, and raised gas taxes to finance road building projects and replace lost federal revenue. But he does not flag these policies because in the current political environment, tax is a dirty word.

For all his successes as governor, Mr. Alexander has been criticized for investments he and his wife, Leslee (Honey) Buhler Alexander, made while he was in public office. These business dealings were reviewed during his 1991 confirmation hearings for secretary of education, and in articles in The Tennessean, The Wall Street Journal and The Washington Post. No one has said the investments were illegal, but they produced handsome returns, which have raised questions.

For example, newspaper articles have reported that in 1981 Mr. Alexander, Senator Baker and five others made invest-

ments for \$1 apiece in options to buy The Knoxville Journal, which eventually yielded stock and options worth hundreds of thousands of dollars after the paper was purchased by Gannett Co.

"He never fully described why he was given that option and from whom," said Charles R. E. Lewis, executive director of the Center for Public Integrity. Mr. Lewis added that as governor, Mr. Alexander had access to investment "opportunities that wouldn't be afforded to average citizens."

Mr. Alexander said the bulk of his net worth today stemmed from a 1982 investment of \$280,000 in Processed Foods; he now values that investment at more than \$1 million.

A \$6,605 investment in founder's stock in Corporate Child Care, made after he had completed his second term as governor in 1986, is worth more than \$1 million, he said.

Mr. Lewis predicted that if Mr. Alexander emerged from the second tier to challenge Mr. Dole, these investments would be closely scrutinized anew.

"His propensity to pull down some serious money while he's in office is nothing short of remarkable," Mr. Lewis said.

## POLITICAL NOTES

### A Fire Sale on Airline Tickets?

**WASHINGTON** — Memo to the flying public: Here's hoping President Bill Clinton and Congress do not reach a compromise on the federal budget over the weekend, because a lingering stalemate could mean airline ticket prices on domestic flights will drop by 10 percent on New Year's Day. But don't start spending your savings just yet. This fare fandango started when the White House and Congress could not reach agreement on the budget bill, which contains an extension of a decades-old federal tax on domestic airline trips, now set at 10 percent of the price of a ticket.

The \$6 billion raised each year pays for airport construction, air traffic control costs and other aviation programs. If Mr. Clinton and congressional Republicans do not reach an agreement before midnight Sunday then that 10 percent tax will lapse and airlines will lose the authority to collect it.

So will airlines cut domestic travel prices 10 percent starting Monday, since they no longer owe the government its 10 percent cut? Or will they leave ticket prices where they are and collect a 10 percent windfall until the White House and Congress settle their impasse?

Don't ask. Airline executives said they could not talk about the topic because of an antitrust lawsuit, settled last year, in which it was charged that airlines improperly shared fare and other information through their computer reservation systems.

Any public discussion of fares before they are officially offered to the public is illegal.

"I can't predict what's going to happen with fares Monday," said a spokesman for United Airlines. "We don't comment on where ticket prices are going until they're put into the computer." (WP)

### Rhode Island Primary Is Set

**PROVIDENCE, Rhode Island** — Six presidential candidates have qualified to appear on the ballot in Rhode Island's primary on March 5, Secretary of State James Langevin said Thursday.

Appearing on the state's Republican ballot will be Senator Bob Dole of Kansas, Senator Richard G. Lugar of Indiana, former Governor Lamar Alexander of Tennessee and a businessman, Morry Taylor.

Senator Phil Gramm of Texas failed to qualify, as did the publisher Steve Forbes and the conservative Pat Buchanan.

Democratic voters will choose between President Bill Clinton and Lyndon LaRouche Jr.

Candidates qualified for the ballot by obtaining at least 1,000 signatures during a three-week period that ended at 4 P.M. Wednesday. (AP)

### It's a Mess, but Love Conquers All

**SALT LAKE CITY, Utah** — Representative Enid Waldboltz of Utah has accused her husband of duping her, stealing from her and lying to her, but he still loves her.

Joe Waldboltz, whom the representative has blamed for the disappearance of millions of dollars and the financial mess hovering around her 1994 campaign victory, said in a radio interview Friday: "Love doesn't turn off. We're each going through a very difficult time. We have a child, we have responsibilities. Our lives are tied together."

Mrs. Waldboltz has accused her husband of forging checks, embezzling campaign money, stealing millions from her father and funneling \$1.8 million of apparently illegal contributions into her campaign.

The 37-year-old Republican has filed for divorce and custody of their 4-month-old daughter.

The matter is under investigation. Mr. Waldboltz, 32, has not been charged. He has refused to comment about specific allegations. (AP)

### Quote/Unquote

Mike McCurry, the White House spokesman, on senators and members of the House who are planning official trips abroad during the budget impasse that has furloughed a quarter-million government workers: "Is this really a way to negotiate a balanced budget? They should ask themselves that question, and they should do so before they go fly overseas." (AP)

## Yeltsin, Recovering, Returns to Kremlin

The Associated Press

**MOSCOW** — President Boris N. Yeltsin returned to the Kremlin on Friday for the first time since he was hospitalized with a severe heart ailment two months ago, the presidential press service said.

Mr. Yeltsin walked around the snow-covered Kremlin grounds and talked with Muscovites before taping his traditional New Year's television address to the nation that will be broadcast on Sunday evening.

He assured his countrymen that he would not allow Communists, who won the most votes in Dec. 17 parliamentary elections, to turn back the clock and sabotage his reforms.

"Don't worry about it," the Interfax news agency quoted Mr. Yeltsin as saying. "Everything will be fine. We won't give anyone an opportunity to move backwards."

The president told the crowd that he was counting on the Russian people to help him prevent an about-face in reforms.

It was the first time Mr. Yeltsin had met with ordinary Russians since he was hospitalized Oct. 26 for the second time this year with acute ischemia, a disease that restricts the flow of blood to the heart.

The president spent nearly a month in the hospital before moving to a government resort in the Moscow suburbs, where he continued his recuperation and gradually resumed work.

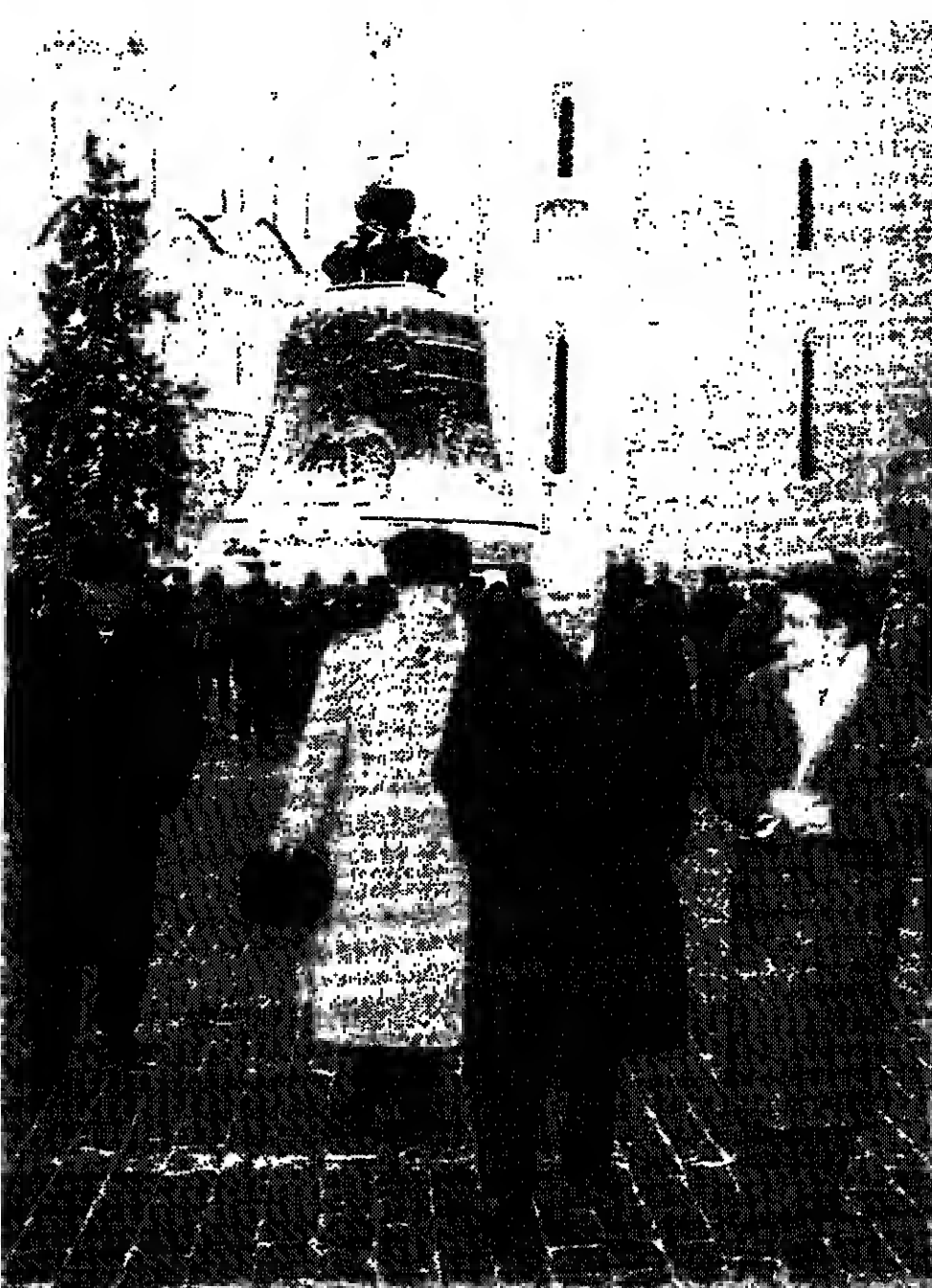
He returned this week to his country home, where he planned to spend the New Year's holiday with his family.

In his television address, Mr. Yeltsin is unlikely to answer the question that interests Russians most about their president: Whether or not he will run for a second term in June elections.

On Friday, Mr. Yeltsin said he was "still thinking" about whether to run in 1996, Interfax reported. His aides say he is expected to announce his decision in February.

Mr. Yeltsin would face stiff competition from Communists and nationalists if he decides to seek a second term.

Prime Minister Viktor S. Chernomyrdin, whose Our Home Is Russia party flopped in the Dec. 17 parliamentary elections, on Thursday called for progressive forces to try to prevent the Communists from gaining power.



President Boris Yeltsin strolling Friday during his first Kremlin visit since Oct. 26.

### Away From Politics

• About 80 inmates at the Arizona state prison rioted for an hour, breaking windows and fighting until guards fired several rounds of tear gas. No one was seriously injured in the riot that began in dormitories and the prison yard at a medium-security unit at the state prison in Safford, about 90 miles (145 kilometers) northeast of Tucson. The fighting was primarily between black and white inmates, a prison spokesman said, adding that there had been "some sort of hitherness" between the groups. The damage was estimated at about \$25,000, mostly to windows and building partitions. (AP)

• Fifty-six convicted killers were executed in the United States this year, the highest national figure for capital punishment since 1957. And with more than 3,000 men and women on death rows awaiting execution, the prospect for 1996 is an even higher total. "The trend is fewer legal protections and there's a sentiment toward speeding up the process," said Richard Dieter of the Death Penalty Information Center. His research group, which is based in Washington, is concerned about inequities in how capital punishment is meted out. (AP)

• Two tipsters who helped solve the murder of a German tourist in Miami two years ago are splitting the \$100,000 reward after several months of legal haggling. One is a juvenile justice officer who tracked down some purse snatchers. The other is a secretary who, after she got her purse back, noticed a label inside that helped incriminate the purse snatchers as killers. (AP)

• A man who killed a graffiti vandal will pick up freeway trash instead of cleaning graffiti because of concerns about his safety. Authorities in Los Angeles were afraid that William A. Masters 3d would be attacked by other members of graffiti cleanup crews, which often include convicted taggers and gang members. Mr. Masters said he, too, was worried he might "incite some hostility" on a graffiti removal crew. (AP)

## Congress's Gullivers Won't Let Shutdown Spoil Their Travels

By Guy Gugliotta  
Washington Post Service

**WASHINGTON** — Various senators and House members have planned 25 trips to foreign countries in the next three weeks, abandoning Washington in the midst of a government shutdown and overloading the State Department and foreign missions operating with reduced staffs because of forced furloughs.

Diplomats in Latin America sent an outraged message to the State Department's union complaining that "while American schoolchildren are being turned away from museums, some members of Congress are looking forward to seeing exotic attractions."

As of Thursday morning, two trips had begun and 23 others were still scheduled to leave between now and Jan. 16. But by the evening, after the State Department advised congressional offices of the burden the trips would impose and informed them that The Washington Post was making inquiries, a number of offices indicated they were having second thoughts.

Many said their trips would be canceled unless there was a budget agreement to end the shutdown.

The White House said Friday that overseas travel would put a strain on embassy resources. "We will certainly do what we can do to suggest that maybe this is not the best time to go," said Michael McCurry, the White House spokesman.

The State Department is one of nine cabinet departments without funding for fiscal 1996, and diplomats and department officials have not been paid since the shutdown began Dec. 16.

Sources said that several embassies had called furloughed staff members back to work to handle the congressional visitors. A State Department spokesman would not confirm the recalls, but said "it would not be a surprise" if furloughed employees had returned, both in Washington and overseas.

The spokesman said ambassadors and chiefs of mission had been advised not to plan receptions and dinners for the congressional visitors, and whenever possible to stick to basic services "to protect life, property or things that are essential to the national security."

The spokesman also said that

diploamts had been instructed to curtail their travel with the congressional delegations, but that it was "the ambassador's call" on whether personnel could chaperon sightseeing and shopping jaunts, regular features of many trips.

All congressional trips have some business focus, usually related to the activities of a particular committee. An aide said Senator Nancy Landon Kassebaum, Republican of Kansas, who plans to travel to Africa, wanted to "show support for democracy and peace in countries in transition."

But such excursions have been ridiculed as an excuse for lawmakers to enjoy themselves in foreign countries at taxpayer expense.

The office of Representative Gerald B. H. Solomon, Republican of New York, said an eight-member trip to Eastern Europe scheduled to begin Jan. 4 had been called off. But it was still on the State Department list at the end of business Thursday.

Several offices confirmed that trips would continue. Representative Charles Wilson, Democrat of Texas, said he intended to leave Friday for France, Israel, Egypt, Pakistan, the United Arab Emirates and Britain, but would keep an eye on developments in Washington.

"The trip has been planned for six months, and the recess for four months," said Mr. Wilson, who is retiring next year. "I've been to these places so many times. I don't need any assistance." If a budget agreement is imminent, he said, "I will come back immediately."

Senators Arlen Specter, Republican of Pennsylvania, and Richard G. Shelby, Democrat of Alabama, left Thursday on a 12-day trip to Africa, Egypt and Israel, accompanied by their wives, who pay some of their own expenses, and three aides, who do not. Before the trip, a State Department cable outlined some of the delegation's special requirements:

"Sen. Specter is an avid squash player. Request matches be arranged at air-conditioned courts in each location with local opponent. Sen. Specter will provide his own equipment except balls."

Sources said the cable prompted a message of complaint from diplomats in Africa to the American Foreign Service Association, the union that represents department employees.

## Distracted Pilots Blamed for Cali Crash That Killed 160

By Don Phillips  
Washington Post Service

**WASHINGTON** — The pilots of American Airlines Flight 965, which crashed into an Andean mountain Dec. 20 with a loss of 160 lives, apparently lost track of their position while approaching Cali, Colombia, and misprogrammed the Boeing 757's autopilot to send it into a tight turn toward mountains, according to data released by the Colombian government.

Then, while attempting to get back on course, the two experienced pilots failed to take proper recovery action after being warned by an automated alarm system that they were approaching the ground too rapidly.

The statement does not make clear if it was already too late to prevent the crash.

The flight from Miami to Cali carried 156 passengers, most of them Colombians headed home for Christmas, and a crew of eight. Four passengers and a small dog were the only survivors.

The Colombian government statement also indicated that the crew was distracted as the plane approached

Cali down a dark valley between two mountain ranges. The statement said there was "extended discussion of a nonpertinent nature prior to descent." Apparently, the plane's flight attendants were approaching their maximum continuous service time, and crew members discussed the possibility that the next morning's flight out of Cali might have to be delayed to allow time for rest, other sources said.

In addition, the statement said, there was no indication that the flight captain conducted a pre-landing cockpit briefing while approaching Cali or that the flight crew went over a standard instrument checklist, both required procedures for any landing.

The Colombian statement offered only raw data and drew no conclusions, but American Airlines immediately acknowledged that human error by the crew was a factor in the crash, and the Federal Aviation Administration promised to work with the airline and its pilots union to review procedures and training programs.

Captain C. D. Ewell, American's vice president for flight operations and

its chief pilot, said the crash demonstrated that no matter how safe aviation becomes, it is "terribly unforgiving of any inattention to detail."

He added that American has "always taken great pride in the vigor of our training and the excellence of our flight discipline, and we are saddened that human error on the part of our people may have contributed to the accident."

The federal aviation administrator, David R. Hinson, said that the FAA would take further action if it is "deemed appropriate" as further facts are developed.

Transportation Secretary Federico Pena was "extremely disturbed" about the way the crash occurred, according to a Transportation Department official, especially given his year-long emphasis on improving human performance in transportation.

The Colombian statement, issued by the director-general of civil aviation and distributed in Washington by the National Transportation Safety Board, said there was no indication of any aircraft malfunction, of any unusual weather, of any external hostile action or of any trouble with nav-

igational aids on the ground. Much of the information apparently came from the aircraft's cockpit voice recorder and flight-data recorder, which have been flown to Washington to be analyzed at the safety board's laboratory.

As the plane approached Cali, the statement said, air traffic controllers gave routine information to the flight crew for a standard approach and that these conversations were accomplished "without evidence of language difficulty by either the flight crew or the ATC controller."

At one point after the aircraft had already passed a ground navigation radio device designated "Tulula," the crew followed controllers' instructions to approach the airport and report after they had passed the Tulula emplacement.

At that point, the crew programmed the plane's flight management system to fly toward Tulula. However, since the plane was past that point, the autopilot viewed the order as an indication to turn and fly back toward Tulula. After turning leftward for about 90 seconds directly toward the mountains, the crew discussed how to

return to the proper course and programmed that course into the autopilot.

Shortly afterward, as the plane was making a right turn, the cockpit ground-proximity warning system blared. "Terrain!" several times, then "Pull up! Pull up!" Two seconds after the first alarm, the crew initiated an escape maneuver, increasing power and pulling the plane's nose up. Seven seconds later, the onboard recording devices abruptly stopped, indicating the plane had crashed.

Earlier in the descent, the statement said, the crew had extended the airspeed "spoilers" — retractable flat surfaces on top of the wing — in an effort to descend more swiftly, which is standard procedure in rapid descents. But they did not reposition the spoilers as they scrambled to climb out of danger, meaning that the wing surfaces were configured for more drag and less lift.

The statement said also that the "stick shaker" stall-warning device came on during the escape attempt, indicating that the plane had stalled and that at that point there probably was no hope of recovery.

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## EDITORIALS/OPINION

## Herald Tribune

PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

## Danger From India

With chances improving for completion of a nuclear test-ban treaty next year, France and China have arrogantly defied world public opinion and conducted more nuclear tests to get in under the wire.

Now comes word that India, which conducted its only nuclear test in 1974, is considering some testing of its own. Even worse, India now suggests that it may not sign the test-ban treaty, despite longstanding support for such an agreement.

These moves can only raise tensions in South Asia, damage the cause of nuclear nonproliferation and undercut the goals India says it espouses.

Earlier this month Tim Weiner of The New York Times reported that U.S. intelligence experts suspected that India was preparing for a nuclear test. They based their view on a surge of activity, picked up by spy satellites, at the Pokhran test site in the desert of Rajasthan State. India denied that it had any such intention.

The government of Prime Minister P. V. Narasimha Rao has been weakened by electoral defeats, and the main Hindu nationalist opposition party is enthusiastically pro-nuclear. A recent poll by India Today, a respected news magazine, showed that 62 percent of the public would approve a nuclear explosion.

India should resist these domestic pressures. Testing, among other things, would hurt India's standing in other developing nations that oppose testing by any country. India values the support of many of these countries in its feud with Pakistan.

India has long opposed signing the Nuclear Nonproliferation Treaty, which limits the spread of nuclear weapons and bomb technology, on the ground that it discriminates against countries that do not have nuclear arsenals.

Its arguments were at least made more credible by its expressed willingness to sign a comprehensive test-ban treaty that applied to all nations equally. Now India is suggesting that it will not even sign such a treaty unless all the existing nuclear powers agree to a timetable for disarmament. Such a demand is understandable but unrealistic, and it should not be used as a loophole for getting out of signing a treaty that it has advocated since 1954.

Tensions in South Asia have been aggravated by the willingness of both India and Pakistan to stockpile nuclear materials and develop missiles capable of delivering nuclear warheads. A nuclear test by India will only escalate the nuclear competition and could spill over into the ferocious territorial dispute over Kashmir that has been at the heart of three wars between India and Pakistan since independence and partition in 1947.

In pressing Mr. Rao to forgo a test, the United States might consider offering some help on Indian security issues or trade and technology transfer concerns. But India should recognize that a stepped-up nuclear arms race cannot be won and can only damage its security interests.

—THE NEW YORK TIMES.

## A New Style in Turkey

Parliamentary elections in Turkey last weekend mark the first time an avowedly fundamentalist Islamic party has gradually risen to electoral prominence through democratic and openly contested elections. In so doing, it has recast its message to appeal to a wider swath of voters. In a country important to NATO, strategically located and long attached to its pro-Western and secularist founding ideals, the rise of such a party bears watching. It is important to fix on exactly what it is this new-style fundamentalists are saying to voters.

The fundamentalist Welfare Party finished with 21 percent of Sunday's vote, just ahead of two center-right parties with virtually identical secular pro-European, pro-free market politics. One of these, the second-place finisher, has until now held power under the first woman to be Turkey's prime minister, Tansu Ciller. These two parties have been negotiating to join forces in defense of what remains, after all, a decisive four-fifths majority in favor of the country's traditional brand of secularism.

Mrs. Ciller, an American-educated economics professor who pushed strongly for a just achieved customs union with Europe, offered an unusually clear-cut contrast with the Islamists, who objected to her pro-Western policies and austerity program. That fueled speculation that the pro-Islamic vote is essentially one of economic uncertainty and protest.

## The Poor Oviraptor

The once maligned dinosaur known as the Oviraptor is looking more and more appealing these days.

When scientists from New York's American Museum of Natural History first discovered a specimen of this small dinosaur in the Gobi Desert of Mongolia in the 1920s, they assumed the worst. Its skeleton was found on a nest of eggs believed to belong to another species of dinosaur, suggesting that it had been killed and buried in sand in the very act of stealing some eggs.

That skimpy evidence was enough to brand the hapless dinosaur with the name Oviraptor, Latin for "egg seizer."

But last year new findings and analyses from a giant dinosaur graveyard in the Gobi suggested that the Oviraptor, which resembles a small ostrich with a tail, had been given a bum rap. The eggs in question were actually the Oviraptor's own.

Now the beast's reputation has been further humiliated. Fossil hunters from the American Museum and the Mongolian Academy of Sciences have discovered an Oviraptor that died 80 million years ago while sitting on its eggs.

Its back legs were tucked up behind its body in a posture much like that assumed by modern chickens. Its arms encircled the nest in a protective embrace.

The cozy scene was caught for the ages when a sandstorm buried the Oviraptor and preserved its bones and eggs.

Nobody knows whether the Oviraptor was guarding the eggs from predators, warming them with its body, or shading them from the sun. But the find is seen as

the first definitive evidence that at least some dinosaurs were caring parents.

That won't erase the Oviraptor's stigmatizing name, however. Paleontologists tend to stick stubbornly to the first name given a species, no matter how wrong-headed it was.

So the reptile that died protecting its eggs will continue to be called a snatcher. Consistency will outweigh justice.

—THE NEW YORK TIMES.

## Other Comment

## U.S. Football Hooligans

It was behavior you might expect from ill-behaved children, certainly not teachers, lawyers and firefighters. But there they were, football fans at last Saturday's game between the New York Giants and San Diego Chargers, hurling snowballs onto the field at the Meadowlands in New Jersey. This wasn't fun; this was violence. Fifteen people were injured, 15 arrested and 175 ejected.

National Football League officials should have forced the Giants to forfeit the game. It's time to get tough. On New Year's Day, TV viewers and stadium fans will be gathering for the longest day in college football, with all those bowl games. We hope to see civility among the fans at the games. Maybe the pro fans can go back to school and learn something about sportsmanship.

—The Los Angeles Times.

## For the 3d World, Western Democracy Is a Nightmare

By Robert D. Kaplan

WASHINGTON — America needs to curb its missionary zeal to establish multiparty systems in every Third World country as fast as it can.

Its rote prescription for undeveloped and newly "liberated" nations — elections within one year, followed by stability — is more likely to lead to chaos than to democracy.

This is not to deny democracy's successes, especially in some Eastern European states. But the West must acknowledge its limitations, at least as a quick fix, in a world torn by exploding populations, diminishing natural resources, struggling governments and ethnic rivalries.

The West should shift its foreign development strategy from one of instant gratification to one of mature patience, encouraging a slower, but more realistic, route to democracy.

The West seems to assume that its victory in the Cold War has paved the way for worldwide democracy. But the demise of the Soviet Union does not necessarily justify creating political parties in, say, Rwanda, where the establishment of a multiparty system and a coalition government in 1992 hardened ethnic divisions that erupted into civil war and genocide in 1994.

Or in Cambodia, where the United Nations spent several billion dollars on a high-profile election in 1993 that has given us an increasingly dictatorial, corrupt and brutal government that cannot even control its army.

Or in Haiti, where we can only hope that Jean-Bertrand Aristide, whom the United States did not allow to run for a second presidential term, can keep the country together from behind the scenes.

States are not formed by elections. They are formed by geography, war, settlement patterns and the rise of literate bourgeoisies. Nor are countries necessarily strengthened by elections. Indeed, democracy initially weakens many states because it demands ineffectual compromises.

Totalitarianism is anathema to us, but remember that Bosnian Muslims, Croats and Serbs lived together peacefully and intermarried under Tito's jackboot.

Yet even the Balkan countries

— with their high literacy rates, low birthrates and some tradition of a middle class — are better candidates for democracy than much of the Third World. When elections are introduced suddenly into societies where the poor predominate, random crime and gangsterism often fill the void vacated by tyranny.

Witness South Africa, where in the past year violent crime has increased by as much as 75 percent in some areas. Of course, this is preferable to apartheid, and political violence there has greatly subsided. But if the government cannot eventually stabilize crime rates, a new form of tyranny, or chaos, could evolve.

Democratic elections often intensify ethnic and regional divisions rather than heal them. In the Caucasus, the collapse of the Soviet Union brought nationalist democrats to power in Armenia and Azerbaijan.

Each leader furthered his country's slide into a brutal war against the other. Only after the freely elected president of Azerbaijan, Abulfaz Elchibey, had been toppled in a coup that brought a former Communist leader to power did a modicum of stability return. Some months later, the two countries agreed to a cease-fire.

Because democracy neither forms states nor strengthens them initially, a multiparty system is best suited to nations that already have an established bureaucracy and a middle class paying income taxes and where the main issues of property and power-sharing have been resolved, leaving politicians to argue about budgets.

Two perfect examples are Taiwan and Greece, both middle-class, ethnically homogeneous societies that have been able to move, fitfully, toward democracy for decades.

Likewise, Chile's impressive economic growth and the withering away of its military dictatorship have made it a suitable candidate for real democracy.

Sometimes an authoritarian regime becomes so odious that out of concern for its citizens — or out of worry that it will destabilize its region — the West feels compelled to get involved. Thus

Nigeria may be the next battleground of democracy — and outsiders need to be cautious there.

Nigeria has a volatile mixture of ethnic and regional divisions, and it has a long history of money laundering, drug smuggling and forgery. Its increasingly urbanized population is doubling every 22 years and its natural resources are rapidly being depleted.

If the West were to force the reintroduction of democracy before attending to other changes, like a reorganization of the military, and leave the day after a "successful" election, Nigeria could slowly unravel.

The example of Nigeria also illustrates how hypocritical Americans can be about export-

ing democracy. Nigeria is far less developed than, say, Egypt, according to the United Nations. Yet, with an eye on geopolitical priorities, the United States doesn't even dare to consider where a real democracy might lead Egypt.

What can the West do? It should shift its emphasis in the Third World from holding elections to promoting family planning, environmental renewal, road building and other stabilizing projects. It needs to sponsor more bread-and-butter literacy and agricultural programs — especially those that focus on women, who in many societies are the keys to cultural transformation.

Yes, some dictators may take advantage of such programs, but this approach is better than throwing up our hands and more prac-

tical than elections. History and cultures can rarely be forced by expensive stunts like the United Nations elections in Cambodia. And each failure only provides more ammunition for American isolationists.

This is why even in the Balkans, where there has been a level of social development not enjoyed in Haiti or Cambodia, arming the Bosnian Muslims to create a regional balance of terror is a safer bet than risking NATO's reputation on elections within a year, followed by peace.

The writer is a contributing editor of *The Atlantic Monthly* and is the author of the forthcoming *"The Ends of the Earth: A Journey of the Dawn of the 21st Century."* He contributed this comment to *The New York Times*.



By K.A.I. in The Sun (Baltimore), U.S.A. syndicated.

## Farewell to 1995, a Year for Dealing With the Decade's Success

By Jim Hoagland

WASHINGTON — It is ending not nearly as well as it began for Newt, Boris, Jacques and many other political leaders and their citizens. Even so, 1995 deserves a modest final toast before its half-raising success or bargains in to grab us by the collective throat.

Humankind failed to make 1995 the mid-decade defining year it could have been. We move deeper into the 1990s without a clear label for this epoch. If Father Time were a movie director, he would ask for another take for 1995.

He won't get it. For the first time in history, 1996 will unveil contemporary presidential election campaigns in both the United States and Russia. Israel also goes to the polls. The Dayton peace accord will be tested in Bosnia. North Korea faces choices that will lead to a surrender of its nuclear ambitions and Stalinist sys-

tem or an economic collapse that could trigger war. You will not be bored by the 12 months to come.

The year that was, on the other hand, was one in which water was poured into the heady wine of freedom and progress that seemed so full-bodied and intoxicating five short years ago. Democracy stumbled in Russia. Governments were paralyzed in Washington (by the politicians) and in Paris (by the people). Stability prevailed in America's neighbors, Canada and Mexico, but only after rather surprisingly narrow escapes.

America's domestic scene was jolted by the Oklahoma City terror bombing, the flagrant injustice manifested in the O. J. Simpson trial and a lacerating national debate on race relations. The enthusiasm and hopes unleashed by

Representative Newt Gingrich's 1994 political triumph in Congress cooled, broke and ebbed on the rocks of the budget deficit.

But measured against where the world was at this decade began, 1995 was at worst a treatable ulcer, not a fatal heart attack. Many of the year's problems we bemoan are problems created by the decade's success, particularly in the region covered by the former Soviet empire.

In Russia, President Boris Yeltsin and the man Washington had hoped would succeed him, Prime Minister Viktor S. Chernomyrdin, were humiliated in December's parliamentary elections and appear fatally wounded as candidates in the June presidential voting. Former communists were voted into power in Poland and other former Soviet satellites.

But the elections were the news as much as the results they brought. If a seer had predicted on New Year's Day 1990 that peaceful change would make open, fair and orderly elections the rule throughout Eastern Europe, Ukraine and in Moscow by New Year's Day 1996, he would have

France, Jacques Chirac was elected president and prompted a revolt by demanding economic changes that would make France more competitive in the global economy and less French, as his citizens understand that word.

The cause of human rights was set back in China by the jailing of Wei Jingsheng and in Nigeria by the execution of the writer Ken Saro-Wiwa. A killer struck down one of Israel's greatest leaders, Yitzhak Rabin.

But the Rabin assassination did not derail what in many ways was the most amazing story of the year: the end of centuries of foreign occupation for 90 percent of the million Palestinians of the West Bank and Gaza Strip.

In seven weeks, the Israelis turned over to Yasser Arafat's Palestine Liberation Organization six major West Bank towns and 450 villages, constituting one-third of the area captured in 1967, without upheaval. In that blink of history's eye, people who had lived under Arab, British and Turkish rulers before 1967 were given previously unknown freedom and responsibility.

All in all, the departing year advanced the trend of progress in this astonishing decade in world affairs. No mean feat, that, and worthy of our respect, if not our enthusiasm.

Washington Post Writers Group.

## 1995 deserves a modest toast before 1996 grabs us by the throat.

been laughed out of town by the so-called experts.

For all this wayward year's problems, the development of open societies around the world continues into the second half of the decade.

This is the decade of global opening, as the term is used by the financier George Soros, who has done much to promote the concept in Eastern Europe and Russia. The Open Decade is bringing irreversible popular participation — in elections, in the information and computer revolutions that technology is producing and in global trade and finance — to once closed, totalitarian societies.

Measuring how democratic these societies actually are at any given moment is difficult, as Mr. Soros says. The important thing is how open they make themselves and remain. On that scale, 1995 is not a cause for despair on Europe's eastern front.

In No. 118, "Unspeakable Lives: Gay and Lesbian Narratives," we will examine strategies of representation occasioned by politically suspect sexualities.

John Glavin, an English professor who is the chairman of the curriculum committee, says Georgetown needed to change to meet the students' needs. "We want students to be aware that there are problems in Shakespeare's plays with the way women were portrayed," he said. "We want to get away from the notion that literature is sacred. That is really a secular version of fundamentalism, the belief that there are magic books that have all the wisdom, all the authority, and if students passively attend to these books, they'll have all the answers."

This is ridiculous. It is impossible to go very far into Shakespeare and remain passive, or indifferent to social and sexual collisions.

Whoever said that Shakespeare has "all the wisdom"? And it is hardly the case that the race and gender brigade do not reverse their own sacred texts. In a city in which much ado is often made about nothing, it wouldn't kill anybody to make much ado about something.

The New York Times.

## Dead White Men Have Lots to Say

By Maureen Dowd

WASHINGTON — My reaction to the curriculum for Georgetown University's English department can be summed up with a few Elizabethan imprecations: "Fie, fie, fie! Pah, pah! Howl, howl, howl! Tut!"

Joining the rush to multiculturalism, the Jesuit university here no longer will require English majors to study the language's dynamic trio — Chaucer, Milton and Shakespeare.

Never mind that dissing these classics is a mistake anywhere. In this town, we need them. They provide the highest form of punditry.

Pick up the paper and you will see Milton's good and bad angels warring here, and plenty of illustrations that "the mind is its own place, and in itself, can make a heav'n of hell, a hell of heav'n."

What better place to take Chaucer's words to heart: "Ech man for hymself." "Now up, now down, as boket in a welle" and "Thing that is seyd, is seyed, and forth it gooth." (We even have our own bawdy Miller in Senator Bob Packwood and babbling Wife of Bath in Enid Wadholzt, the Republican representative who blames her husband for all her financial problems.)

He may be too white, too male and too dead for Georgetown, but there is no greater writer about politics than Shakespeare. In Washington, we need to know about this great stage of fools, with its strange bedfellows and vaulting ambition and unkindest cuts and tides taken at the flood. We need to know that reputation is all, that conscience hath a thousand several tongues,

that the oldest sins are committed in the newest ways, and that truth's a dog to kennel — he must be whipped out.

We are, after all, a town with so many scandals that we must regularly resort to the Shakespearean instruction "Exit, pursued by a bear."

But gorgeous language and timeless insights are no longer enough. Now courses must reflect, as Georgetown's English Department puts it, in its peculiar dialect of English, "the power exerted on our lives by such cultural and performative categories as race, class, gender, sexuality, and nationality, and on the ways in which various kinds of representation aid in the construction, reproduction, and subversion of these categories."

Henry James, Herman Melville and Nathaniel Hawthorne can be found huddled in Course No. 112, "White Male Writers," which probes "why the canon of a pluralistic society remains so uniform."

No. 114, "History and Theories of Sexuality," seeks to historicize contemporary theoretical debates about sexuality, in particular gay and lesbian studies and "queer" theory as it is informed by African-American and/or feminist theoretical and political concerns, "covering topics such as anti-masturbation tracts of the 19th century, sexuality and the science of inversion, and Vanessa Williams and the Miss America pageant. (I look forward to a new degree in Vanessa Williams Studies.)

No. 105, "Women, Revolu-

tion, and the Media," ranges "from Emma Goldman and Angela Davis to the Mothers of the Plaza de Mayo and Rigoberta Menchu. We will look at how women have utilized the various media to further their political struggles. We will ask questions about the role of media in shaping different gendered, raced and ideological identities."

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The New York Times.

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# A Secret No Longer: This Pope Lets Public Scrutinize His Health

By Daniel Williams  
Washington Post Service

ROME — For centuries a pope's health was a guarded secret, kept from the public and to some extent even from the innermost circle of cardinals. It was awkward to discuss the physical ailments of such a sacred figure. And signs of illness were politically sensitive as well, since decline and death open the drama of papal succession.

But with the papacy of John Paul II, such secrecy seems a thing of the past. The stricken pope's health has been a topic of an event televised worldwide — shows why John Paul is the most public pope in the 2,000-year history of the Roman Catholic Church, its most widely traveled and the first to embrace television as a means of

spreading his message. He is also the first in a long time whose physical robustness, at least until three years ago, was virtually an emblem of his energetic reign. This is a pope who used to ski, swim and hike, who moved with the grace of the actor he was in his youth.

Through television and his body, he transmitted the image of a strong papacy, a central message of his 17-year reign.

"With John Paul II, the body makes news," said the Reverend Gianni Baget Bozzo, a priest and Vatican-watcher in Genoa. "The body of the Pope has as much weight as his word. We don't have any longer the papal mystery, we have the telepapacy."

The flip side of this style is the exposure of events, and weaknesses, that once were

thought more properly hidden. Christmas Eve offered a vivid example. John Paul, visibly pained and gasping, interrupted the delivery of a blessing to pilgrims in St. Peter's Square to retreat from a balcony into his private apartment. He returned 20 minutes later to apologize for being seized by momentary weakness. His spokesman quickly gave out details: The Pope, 75, was suffering from flu, had perspired heavily the night before and was finally upset by nausea, probably caused by medication.

The event was witnessed not only by the open-air throng, but by tens of millions of television viewers. This impressed Vatican experts in Italy for having brought such an intimate moment to the world at large.

"The civilization of flooding images which sweep away all confines of privacy

and seclusion has invaded even places of Christian holiness that once kept the suffering of the pontiffs mysterious, far and hidden," wrote Domenico Del Rio in the newspaper La Stampa.

Television cameras again focused on the Pope on Wednesday as he was flown by helicopter to Castel Gandolfo, his retreat near Rome. He had postponed the trip by a day because of flu and is scheduled to return to Rome for a New Year's service.

Health bulletins are now a standard feature of Vatican information and have to do with the peculiar history of John Paul's reign. Since being wounded by an assassin's bullet in 1981, his health has undergone intense public scrutiny. A 1992 operation to remove a colon tumor, which the Pope also announced to a crowd in St.

Peter's Square, and a 1994 hip replacement after a fall in the shower also helped make this a papacy of medical bulletins.

It was not always like this. Of the tales told of the popes in Rome, stories about their illnesses are among the most popular.

In the 16th century, when Pope Julius II lay ill on his bed, apparently without breath, a knot of cardinals came close and began to discuss the succession. Julius awoke, scattered them with insults and called his servants to bring a bottle of white wine, for which he reportedly had a weakness.

In the late 1940s, Pius XII's heart problems were kept quiet so as not to affect his battles with Italy's Communist Party.

Secrecy began to break down with John XXIII, as the progression of his cancer

coincided with the highly publicized opening of the Second Vatican Council in 1962. Newspapers overcame Vatican attempts at secrecy surrounding the prostate troubles of his successor, Paul VI, and followed his condition closely.

In the Middle Ages, a scholar noted that after the reign of some 25 years by the first pope, St. Peter, successors generally died after serving much shorter periods. In the first 10 centuries after Peter, popes served an average of only six and a half years.

When a 12th-century pope, Alexander III, reigned for 23 years, theologians said he was allowed to live through special grace. Only Pope Pius IX in the 19th century broke Peter's reputed record, living through a papacy just short of 32 years. Then his successor, Leo XIII, served for 25.

## Clinton and Republicans Look Ready to Deal

By Brian Knowlton  
International Herald Tribune

WASHINGTON — Returning to the table for the first time in a week, President Bill Clinton and Republican congressional leaders appeared Friday to be nearing an agreement to get 280,000 federal employees back to work.

"There are reasons to be cautiously optimistic," the House speaker, Newt Gingrich, said at the beginning of a meeting with the president. The Senate majority leader, Bob Dole, also took part.

Those talks Friday were sandwiched between sessions involving White House advisers and the budget chairmen of the House and Senate. A third such meeting was scheduled for Saturday.

Both sides said they were prepared to work through the

holiday weekend to resolve the budget standoff.

That raised hopes that the contentious "fits-and-starts" of earlier negotiations would give way to a more continuous round of talks, helping to overcome still-sizeable differences on welfare, tax cuts and spending priorities.

The Republicans had insisted that there would be no agreement to end the partial government shutdown, now two weeks old, until an accord was reached with the administration on a plan to balance the federal budget over seven years.

But on Friday, Republican leaders said that legislation to get employees back to work could be passed immediately, possibly by declaring the 280,000 furloughed workers essential.

Mr. Gingrich said Republican leaders were "trying to

work out a way to both get the currently nonessential employees deemed essential and also find a way to possibly get everybody paid."

"We feel strongly that all federal employees ought to be back to work," Mr. Gingrich said.

The issue has become more pressing with the announcement that for those employees, and 480,000 others still at work in as yet unfunded agencies, their last paycheck of the year would be only half the normal amount.

A week ago the Senate passed a measure to designate all federal employees as essential. But additional legislation was needed to give them full pay.

Both the White House and the Republicans said Friday that they wanted to end the standoff. "We're prepared to meet as long as it takes, over the weekend, New Year's Day,

right on through," said Pete V. Domenici, chairman of the Senate Budget Committee.

But both sides said it might take days to reach a compromise.

Michael McCurry, the White House spokesman, said that there had been progress Thursday in the staff-level discussions, but that the higher-level negotiations would be tough and complicated, because every area of difference involved "very important policy decisions."

Those differences were minimized, however, by Mr. Gingrich, who said earlier that the budget differences involved "nothing you can't solve in about two days."

An important sign of flexibility came Thursday. The Republican freshmen in the House, cited even by fellow Republicans as an obstacle to

compromise, said they were willing to put all issues on the table, including the \$240 billion in tax cuts that had been one of their top priorities.

In a ripple from the budget standoff splash, the White House said that plans for overseas travel by some members of Congress were putting a strain on embassy resources.

The Washington Post on Friday published a list of 25 trips being planned in the next three weeks by members of Congress, who are not losing pay during the government shutdown.

The shutdown was ordered because the annual spending bills to provide operating funds for nine cabinet departments and many other government agencies have yet to be enacted, and short-term spending authority to keep them open has expired.

## BUDGET: The Federal Shutdown Begins to Be Felt

Continued from Page 1

outside-the-Beltway world." Labor Secretary Robert B. Reich said that leading economic statistics collected in December on unemployment, producer prices and consumer prices will not be released on time in January. He said if the shutdown extends to Jan. 2, "it will be impossible" to collect the January data on schedule.

He said it would be disruptive for American businesses and financial markets that rely on the data, Mr. Reich said. "We're talking about the entire economy."

"If the shutdown goes much beyond next week, the damage is going to be harmful and cause some small-niche companies to go out of business and do substantial damage to the financial position of many companies," said Bert M. Concklin, president of the Professional Services Council, a trade group that represents federal contractors.

Mr. Thomas — who is 42, married with three children — blames Congress, too, for his financial troubles. "These freshmen congressmen, they are really irritating me. They could open this government up but they want to make a name for themselves at my expense."

As the shutdown lengthens, his anger deepens.

## TYPE: The Be All and End All

Continued from Page 1

worried." It was lemon-flavored and contained extra calcium and Vitamin C, which was supposed to make worrisome type A's feel more relaxed. Soda for type O's was apple-flavored and called "soda for the sympathetic." It was loaded with multivitamins to help the overachieving O's "burn energy more efficiently."

Type B's drank "soda for the curious," with extra protein to promote "mental stamina." B's "use a lot of brainpower because they are always curious." The soda for ABs was banana-flavored and contained extra magnesium, supposed to reduce stress in the hyperactive B personality.

While schoolgirls are the chief consumers of most products categorized by blood type, some of Japan's biggest corporations have looked into increasing their productivity by creating single-type work groups.

There is not one molecule of solid scientific evidence that blood type is related to character. Scientists say blood type is about as relevant to personality as hair color is to snoring ability. Of course, that's what they say about horoscopes, too, but it didn't stop Nancy Reagan from planning the president's schedule around his stars.

"All culture is not based upon Western science," said Marc Micozzi, a physician and director of the National Museum of Health and Medicine at Walter Reed Army Medical Center in Washington. John Stone is a cardiologist

at the Emory University School of Medicine who also writes poetry and essays about what he calls "the literal heart and the metaphorical heart." He said he "would not go to the mat" for the blood type theories.

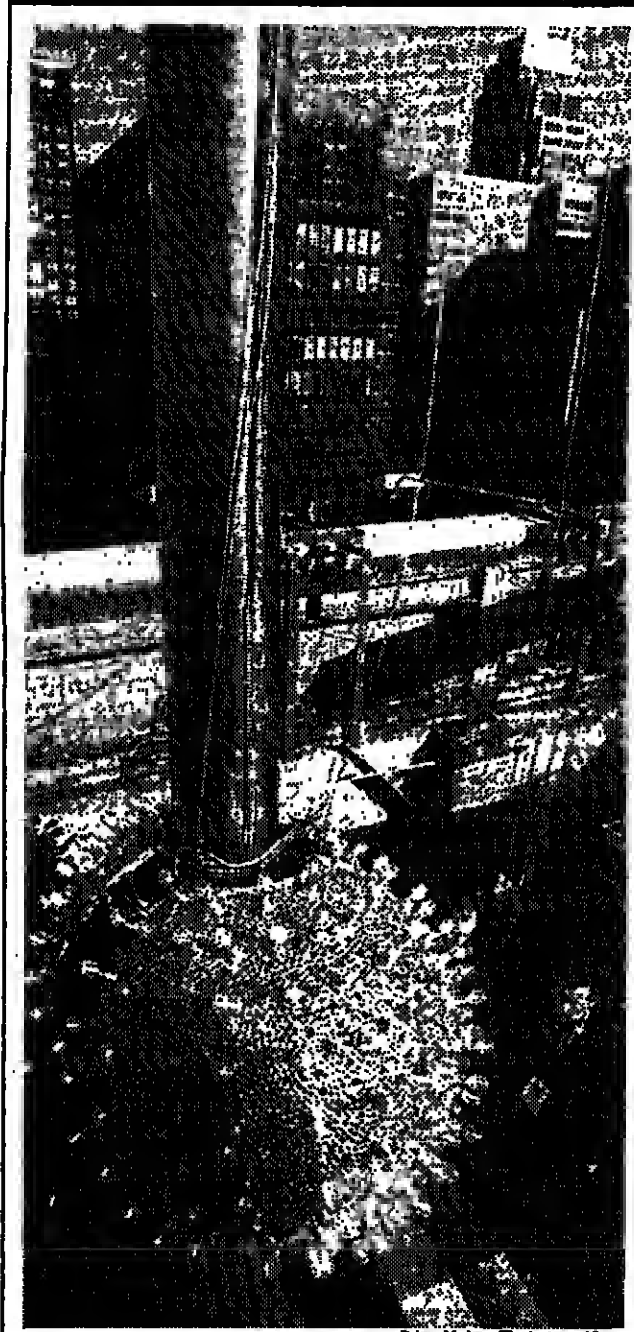
But the artist in him likes it: "It's a straw. We're all clutching at straws to try to explain ourselves, and we're much more complicated than the things we can prove. We're all looking for our various ways out of chaos. We're looking for something we can depend on."

According to Toshitaka Nomura's book "You Are Your Blood Type," type O's are powerful leaders, goal-oriented, enthusiastic, optimistic and good at business. Famous O's include Ronald Reagan, Queen Elizabeth and Al Capone.

Type A's, according to Mr. Nomura, are perfectionists, orderly, industrious and idealistic. Jimmy Carter, Lyndon Johnson and Richard Nixon had A blood. Adolf Hitler was type A, as was Pope John Paul II.

Mr. Nomura says type B's are flexible, passionate, creative, unconventional and have excellent concentration, like the golfer Jack Nicklaus. Type ABs are supposed to be natural leaders, great organizers, diplomats, rational and imaginative. John F. Kennedy and Marilyn Monroe had AB blood.

"For the moment, we don't know why this is happening," said Mr. Nomura, whose 30 books on blood types have sold more than 6 million copies. "But we have so much evidence that links blood type to character, the next step is for the scientists to find out what causes this."



HEADS UP — A technician inspecting the New Year's Eve ball atop One Times Square in Manhattan.

## War Crimes Judge Says Rwanda Probe Is Being Hampered

By Barbara Crossette  
New York Times Service

UNITED NATIONS, New York — A South African judge who signed the first indictments for genocide issued by an international panel investigating the 1994 massacres in Rwanda says that a lack of cooperation from African nations is hampering efforts to bring the accused criminals to justice.

"I feel a sense of urgency in Rwanda," said Navanethem Pillay, the first black woman to be named to the South African Supreme Court. She became one of six members of the tribunal on Rwanda early this year. Like the panel on the former Yugoslavia, the Rwanda court is part of the International War Crimes Tribunal at The Hague.

As Ms. Pillay spoke Thursday and Friday, there were reports from Zaire that eight to ten Rwandans had been arrested near the Goma refugee camps on charges of intimidating refugees who want to go home.

Among those detained was François Karera, a former mayor of Kigali who human rights groups consider a key figure in the genocidal attacks on Tutsi and moderate Hutu around the capital in the spring of 1994.

Mr. Karera is not among the eight Rwandans who were indicted this fall by the war crimes tribunal, which focused its first set of cases on killings around the western town of Kibuye.

But as a refugee living in luxury apart from fellow Rwandese in Zaire, Mr. Karera, a Hutu, had made no attempt to hide his contempt for Tutsi people. Although he was vague about what he was doing when massacres took place in Kigali, he is considered a future candidate for an indictment on genocide charges.

Mr. Karera has been formally accused of genocide by the Rwanda government. He appears to have irritated Zaire not by his activities but by efforts to organize resistance to the repatriation of refugees from Zaire.

Justice Pillay welcomed the reports of arrests in Zaire, but said that Zairian officials have not been willing to discuss the tribunal's cases with international prosecutors or with Justice Richard Goldstone, the

South African who heads both the Rwanda and the Yugoslavia panels at The Hague.

Similar resistance has been demonstrated by other African nations, including Kenya, where President Daniel Arap Moi threatened to arrest prosecutors.

Kenya, like Zaire, has arrested Hutu exiles, but human rights groups say those roundups did not get any of the most wanted Rwandans in Nairobi.

Justice Pillay said she has appealed to both African governments and to the Security Council, which created the tribunal, for help in moving faster on the genocide charges in Rwanda.

## STARVE: Korean Famine

Continued from Page 1

missile capable of flying 1,000 kilometers (600 miles) and hitting targets in Japan. The weapon is expected to be operational before the end of 1996.

The United States is worried that North Korea will export the missiles to countries like Iran and Libya, not only to support its confrontation with South Korea but also increasingly to pay for imported food.

Appeals for aid after widespread flooding last summer met with a lukewarm response, the UN agencies said. South Korea said this week that it would not resume rice aid to the north unless Pyongyang changed its attitude.

The aid was suspended June 30 after the North forced a South Korean ship to raise its flag while in port.

South Korea made it clear that it regarded the return by North Korea of five captured fishermen this week as an insufficient gesture.

The assessment by the UN agencies said that without a dramatic increase in foreign assistance, North Korea would fall short of its 6 million ton annual grain requirement by at least 1.2 million tons.

Only about half the shortfall can be attributed to the floods. The other half is accounted for by the country's stagnating agriculture.

## ALLIES: Russian-Chinese Ties

Continued from Page 1

"An unstable China is bad for Russia, of course," the official said. But if China lashes out "at some external enemy to consolidate the country, we hope it isn't Russia, and we expect it toward the south, in the South China Sea, rather than north."

Unlike the United States, with which China has badly strained relations over issues ranging from trade and Taiwan to human rights and the spread of weapons, Russian and Chinese officials describe their current relationship as good and becoming better.

Beijing thinks Washington wants to stop China from becoming a superpower, the Russians say.

Russia takes a more pragmatic position toward Beijing, careful not to interfere in China's internal affairs.

When President Boris N. Yeltsin was hospitalized on Oct. 26, a meeting in Beijing between Mr. Yeltsin and President Jiang Zemin was postponed, and with it the signing of a treaty that is meant to set out the two countries' new relationship.

Mr. Yeltsin was to have signed, along with Central Asian and Chinese leaders, a major agreement on political relations and nonaggression; to conclude negotiations on mutual troop reductions and pull-

backs along the 2,700-mile Chinese-Russian border, and to continue to elaborate confidence-building measures, including better mutual communication, to try to reduce border incidents and tensions that produced armed clashes in 1969.

By September, the two countries agreed to stop aiming nuclear weapons at one another. On Dec. 1, the last border questions were resolved, with Russia ceding about 3,700 acres (1,100 hectares) in the Far East.

A senior diplomat from a Southeast Asian country is more anxious about Russia's temptations. "In the face of NATO expansion, Russia is looking for allies, and that won't be Japan," he said, noting that the Russian defense minister, General Pavel S. Grachev, talks of "allies to the east."

Strong rivalries and suspicions remain between the two countries. But there are also strong economic and domestic reasons for improved relations. As many as 500,000 Chinese live illegally in Russia, despite recent efforts to organize the border with passport and customs controls.

Two-way trade, which had reached \$8 billion in 1993, dropped to \$5 billion in 1994 as the border market, never very big, became saturated with low-quality Chinese goods. But this year, trade is back up.

## Israel-Syria Peace Talks Recess on Positive Note

New York Times Service

WASHINGTON — Negotiations between Israel and Syria recessed Friday in rural Maryland on an optimistic note, with both sides reporting that their three days of meetings were "useful and conducive to further discussions" on an eventual peace treaty.

In an indication of progress made in atmosphere if not also in substance, the participants said in a statement that they accepted an American proposal that both delegations stay in the Washington area for further informal discussions rather than

return to their respective capitals for consultations, as was envisioned when the talks began Tuesday.

The talks, which include American diplomats as facilitators, have been held at a secluded conference center in eastern Maryland, and were previously scheduled to resume there next Wednesday.

But suggesting that they had made some initial progress, the negotiators said, they will stay here to prepare for the next three days of talks.

The discussions were held under a news blackout.

## Shura Cherkassky, Romantic Piano Virtuoso, Dies at 84

New York Times Service

NEW YORK — Shura Cherkassky, a Ukrainian-born, London-based pianist whose individualistic interpretive style and affinity for dazzling virtuoso showpieces made him one of the last exponents of the great Romantic keyboard tradition, died Wednesday at the Royal Brompton Hospital in London. He was 84.

Mr. Cherkassky could seem unprepossessing and at times self-effacing in interviews. He routinely brushed off his re-

views, both positive and negative. Yet he was a commanding figure on the concert stage. His performances of works by Chopin, Rachmaninoff, Mussorgsky and Liszt were invariably packed with idiosyncratic twists and turns that made his readings incendiary, and when he played virtuosic Strauss waltz transcriptions by Godowsky and Schulz-Evler, or essays in tone color by Balakirev or Hofmann, he was able to create the impression that he was playing with more than two hands.

Walter Horn, 87, Historian

NEW YORK (NYT) — Walter Horn, a historian of medieval architecture and co-author of a monumental study of the monastery of St. Gall in Switzerland, died Tuesday at his home in Point Richmond, California. He was 87.

Mr. Horn was known for his studies of three-aisled timber structures found in medieval churches, market halls and manor halls.

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# Art and Moving Images: Lyon Exhibit Tracks a 'Confrontation'

By Alan Riding  
New York Times Service

**L**YON, France — Convinced that the relationship between art and technology is at a turning point, the organizers of the third Lyon Biennial of Contemporary Art have chosen art and the moving image as the theme for this year's show. They want to pay homage to the achievements of video art, but also to gauge how artists are responding to the latest generation of computer software.

The show's organizers, Thierry Raspail, Thierry Prat and Georges Rey, insist that their main interest is art and not technology. How are artists faring, they ask, in a world bombarded by images created by advertising, movies, television and computers? Have artists managed to impose their own language on media that are now accessible to everyone?

"Historically, the world of images was more or less the exclusive preserve of the artist, whereas nowadays the production and consumption of images do not depend on the artistic field," said Raspail, who is also director of Lyon's new Museum of Contemporary Art. The inauguration of the museum was timed to coincide with the opening of the two-month biennial on Dec. 19.

"If artists are not to be overwhelmed by the power of the competition," Rey said, referring to the challenge faced by today's electronic artists, "they have to create a world that is much more surprising and magical than the ones offered by a simple photograph, a television program or computer images."

The biennial, which runs through Feb. 18, therefore aims to show the surprising and the magical in what art

has managed to do with technology over the last 30 years. By selecting this theme during the centennial of the invention of cinema by the Lumière brothers in Lyon, the show also hopes to underline the continuity of the dialogue and confrontation between art and moving images since 1895.

The show, which includes about 100 works by 64 artists from the United States, Europe and Asia, is divided between the new Museum of Contemporary Art, a strikingly austere building designed by Italian architect Renzo Piano as part of a larger urban development on the banks of the Rhône, and the nearby Palais des Congrès, which is soon to be demolished.

Works by 20 artists displayed in the museum have been chosen to synthesize the history of video art, starting with installations by the Korean artist Nam June Paik and the German artist Wolf Vostell, who are credited with founding the movement in 1963.

This section also includes works by Bruce Nauman, Vito Acconci, Marina Abramovic and Ulay, Gary Hill, Fabrizio Plessi, Joan Jonas and Dennis Oppenheim, who have all long worked in the video medium.

Bill Viola, who represented the United States in this summer's Venice Biennale, contributed to the historical view with "He Weeps for You," a work from 1976 in which a video camera focuses on successive drops of water, each drop briefly reflecting the image of spectators when projected onto a large screen. The amplified sound of each drop falling onto a drum in turn seems to proclaim the fragility of each image.

The work was completed when Viola was only 25, but he said he did not feel detached from it. "I don't think of my work as chronological," he explained. "I feel just as good about pieces I did 20 years ago because I haven't made a sharp right-hand turn."

"There's one vision I had in my 20s, and I have been working off it all my life," he said. "I could see the road then; I couldn't see the details, but I could see the road."

In contrast, the pace of technological change can be measured by "The Legible City," an interactive work at the museum by the Australian artist Jeffrey Shaw in which a visitor to the show can mount a stationary bicycle and ride around a "city" formed on a large videodisplay by three-dimensional letters and words. Although the work was created only in 1989, some French critics feel that new virtual-reality technology has already made it look dated.

Interactive art still has strong popular appeal, as demonstrated by an unusual work by British artist Paul Sermon. Titled "Telematic Vision," it serves literally as a link between the museum and the Palais des Congrès. Cameras at two locations point at identical sofas generating live video images that are then mixed and displayed on monitors in front of and beside each sofa.

**A**S a result, someone sitting alone on the museum's sofa might suddenly appear to be joined by someone in the Palais, creating endless opportunities for visitors to interact by, say, shaking hands, cuddling or even boxing with people who appear to exist only on the television screen.

Interaction of a different kind is provided by Toshio Iwai, a Japanese artist whose "Piano as an Image Media" combines a piano with a computer. The work allows visitors to make marks on an electronic grid to create a score that activates the keyboard. Although only one note can be played at a time, the result of this "game" can be surprisingly musical.



"Telematic Vision" by Paul Sermon: Visitors can interact with people at other show.

## A Peek at Great French Collections

By Michael Gibson  
New York Times Service

**P**ARIS — When the curators of the Musée d'Art Moderne de la Ville de Paris devote the entire acreage of that considerable building to a display of nearly 1,200 works of art on loan from more than 90 French private collections, it is not just an unusual artistic occasion, it is also something of a sociological event.

French collectors have always played their cards very close to their chests, prompted in part, at least in the view of one prominent auctioneer, by a deep-rooted suspicion that any information that seeps out to their insurance companies or, worse still, to *Le Fisc* — which will then devise ways of taxing them into oblivion. Wealth in France tends to be secretive, rather than ostentatious.

But that is not all. The logic of collecting has never been quite the same in France as in the United States. The stress here has generally tended to be more on a passion for spiritual inventiveness — or on the fetishistic gratification of ownership — of both. "Paintings," the great dealer Daniel Cordier declared some 30 years ago, "allowed me to satisfy the need for absolute possession which had long eluded me in human beings."

European artists are domi-

nant. They include a fine selection of works by such French figures as Matisse, Delaunay, Dubuffet, Fautrier, Balthus and Bettecourt, but also by such representatives of the Modernist international as Pablo Picasso, van Donge, Picabia, Max Ernst, Miró, Matta and Giacometti.

Nor do the collectors restrict themselves to national borders: Francis Bacon should be mentioned, and so should Lucian

**A Paris exhibit has work from more than 90 private holdings.**

Freud, Kirchner, Jawlensky and Schmidt-Rottluff, Mondrian, Magritte and de Chirico. The upper ground level opens with 35 items on loan from Berni's collection: Hans Arp, Henri Michaux, Yves Klein, Dan Flavin, Janis Kounellis, Louis Soutter and Cy Twombly. This level also tends to make room for American art: Warhol, Judd, Ad Reinhardt, Rauschenberg, de Kooning, Carl Andre and for the Italian representatives of Arte Povera.

It also includes, as do the rooms upstairs, quite a few works by those whose life work has hinged upon a negation of art — either in itself or in terms of the current commercial context which so broadly commands it: Niele Toroni, who has spent the last 30 years of his life making regularly spaced imprints of a given brush size on

white canvas, or Daniel Buren, famous for his stripes.

The upper level, finally, is devoted to recent works. There are some good items by Basquiat, along with a rather charming shadow piece by Christian Boltanski and an amusing installation by Tony Oursler, in which a film is projected on the blank white head of a rag doll, lending it a face and an alternately whining and bristly voice.

But there is all too much of the dreary self-derision of what might be termed Industrial Dada, unjustifiably presented here as though it were the essence of the contemporary scene.

Wandering through these rooms, one may find comfort in the words of the French critic Jean-Louis Ferrier. "In a time in which derision replaces metaphysics and tricks and jokes stand for works of art," he recently wrote in his hilarious pamphlet "Trois Mirifiques," "you can no longer hope to attack things frontally. You would merely exhaust yourself in futile skirmishes. Fortunately we still have laughter, that hygiene of the soul."

The rules played today by dealers who cannot be expected to remain disinterested, and even more by eighty state machinery that will inevitably be more spend to those artists who spend time courting its officials and pressing their case, have no doubt led to the current institutionalization of a post-modernist academism.

But that is only a small part of an exhibition that is definitely an event to the extent that it draws out and displays in a public space — albeit drastically filtered by the biases of the museum curators — the choice of those people whose enlightened preferences are best qualified to determine what will ultimately be remembered of the art of this century.

"Passions Privées," Musée d'Art Moderne de la Ville de Paris, to March 24.

## Francesco Clemente's Provocations

By John Russell  
New York Times Service

**N**EW YORK — The Italian painter Francesco Clemente, now 43, has steadfastly gone his own way while some contemporaries marched up the hill of fame in the 1980s and tumbled down again in the 90s, when fashions changed.

Clemente's work has never fought for our attention, and in the show of 18 mostly small and early paintings by him at the Peter Blum Gallery in New York City, he is manifestly not striving for a major statement.

These early pictures, on view through Jan. 31, look as fresh, mischievous and provocative as they ever did. As always, Clemente himself is present in the work as a one-man repository company. Even when his head is severed from his body, it seems to carry on regardless. At other times, as in "Waiting," he is clearly all set to dive into the maelstroms of fancy.

By contrast, there is "Smoke in the Room," a large fresco painting once owned by the English advertising magnate Charles Saatchi, in which Clemente does some dexterous diving. On the left is a deep well, complete with the equipment to operate it by hand. On the right is an antique column, on top of which pagan pranks (involving a goat and a beautiful young woman) are far advanced. In the rest of the painting, we are free to maneuver on our own, and to speculate.

Clemente's entire output has compound origins that he has never wished to spell out (he is not in the business of explanation). He was born and raised in Naples, a vastly complicated city. History in Naples keeps falling over itself, period upon period.

To sort out the roles in Naples of ancient Egypt, ancient Greece, ancient Rome and the Christian tradition is a heady task for any clever young person. Something of the sumptuous mixtures that power his birthplace has stayed with him.

**C**LEMENTE has since found other allegiances — above all, to Madras, India, and to New York City. But in the early 1980s, a visitor to his downtown apartment in New York would likely find him not so much surrounded as almost walled in by the bilingual Latin classics that were published long ago in the Loeb Library series.

A special interest of his at that time was the silver age of Latin literature. Apuleius ("The Golden Ass") and Petronius ("The Satyricon") were among those who gave him a multitude of ideas. By showing that narratives could start every



"Waiting," a 1982 watercolor on paper: Into the maelstroms of fancy.

which way, and that they need not bother too much about probability, those authors set him free.

They did more than that: they fired and validated an imagination in which logic, shame and sequence are all disregarded. Clemente read, thought, looked into himself, picked up pen, pencil or pastel and went to work.

As he said in a 1981 interview for *View* magazine, the Roman silver age was "one of the periods when there was a kind of world culture."

Insofar as there is such a thing as a world culture in today's conditions, Clemente has made full use of it.

Where scale was concerned, he disregarded all the norms of small and large, or right and wrong. As early as 1971, when he made an ink-on-paper drawing of a man cuning his own head off, the sheet of paper measured 8 inches by 11 inches and the image was tucked into the lower-right corner of it. Every touch of the pen told.

In 1979, when he made his "Self-Portrait as a Garden," he used charcoal, pigment, something he called gold-covered paint, and dirt on 24 sheets of handmade paper. The result was a little more than 10 feet square.

Quite soon, we could hardly tell brush mark from paw mark in the small but often cogent images that he was making while in India.

A visit to Afghanistan in 1973 was followed in 1974 by the first of many

visits to India, especially to Madras. In the 85 "Pondicherry Pastels," which were made in the former French colony of Pondicherry on the east coast of India and published in facsimile by Anthony d'Offay in London in 1980, he displayed an extraordinary freedom and versatility of expression.

Those pastels, representing everything from still life to self-portrait to symbolic fantasy, were not made to impress or to mark a new trend or to challenge current opinion.

**T**HERE were overtones in them of Indian vegetable dyes, just as there was a specifically Indian quality in the handmade paper. But they were not pseudo-Indian images, though Clemente did, at another moment, collaborate with a group of young Indian illustrators.

Almost all the pictures in his present show are drawn from those early years. It has paintings in which images are brought up close to us and packed together like passengers in an Indian train. It has others in which a persuasive languor permeates the scene. (Clemente's signature yellows and pinkish reds are much to the fore.)

There are one or two improprieties — pert but harmless — that would have pleased his forebears in the silver age of Latin literature. But, in general, he is an inventor and manipulator of images, large and small, who is, happily, still very much his indispensable self.

## BOOKS

### THE STALKING OF KRISTIN: A Father Investigates the Murder of His Daughter

By George Lardner Jr. 340 pages, \$23.

Atlantic Monthly Press.

Reviewed by Richard Bernstein

**K**RISTIN Lardner, a student at the School of the Museum of Fine Arts in Boston, was gunned down on the street on May 30, 1992. She was a vibrant, gently rebellious 21-year-old whose fatal mistake was to have gotten into a brief romance with one Michael Cartier, a young man with a rap sheet three pages long.

When she tried to leave him, Cartier killed her, and then, minutes later, he killed himself. George Lardner Jr., in this investigation of his daughter's murder, knows where ultimate blame should be placed: on the violent and sadistic Cartier. But his anger is all the greater because along the way there were many others who could have prevented the murder merely by doing their job.

Lardner, a longtime reporter at The Washington Post, won a Pulitzer Prize in 1993 for a series of articles on his daughter's death. Here, he extends his earlier investigation, attributing complicity, ineptitude and bungling to various judges, prosecutors and parole officers who, he argues, should have got her murderer off the streets

before he could take her life.

"The Stalking of Kristin" is also a more general complaint: that the prevailing attitude toward crime is subject to a host of illusions that have the effect of deflecting attention from what really needs to be done. We spend a lot of our collective time wondering where society has gone wrong. Lardner argues, at a time when most people convicted of a crime — more than 70 percent in 1992 — are either on probation or parole when they commit it.

There is "a footloose legion of convicted criminals on our streets, from petty offenders on their way up the ladder to seasoned felons who know the ropes," Lardner writes. "They know how to play the game. They know they can count on being released at any and every stage after arrest — on bond, on their own recognition, for rehabilitation, for counseling, for supervision by probation and parole officers too busy to do any real supervising."

A father who has lost his daughter is, it could be argued, not the sort of dispassionate observer to write about that very crime. On the other hand, those who have suffered the kind of terrible loss that Lardner did are more likely to have the passion and commitment to investigate the issue thoroughly.

But it is his reporter's skills that come

through in "The Stalking of Kristin," which manages to be both heartfelt and carefully documented, angry and judicious at the same time. Lardner assiduously interviewed his daughter's friends and the friends and family members of Cartier. He searches the documentary record. He talks to every official with a connection to the case.

The crucial person to understand in this story is, sadly, not Kristin Lardner but her stalker, and here Lardner, while he does his reporter's work, leaves the reader unsatisfied. He finds out about Cartier's troubled childhood, his broken family, his utterly unloving mother, his descent as a teen-ager into violence, especially violence against women. And yet the portrait lacks psychological depth. The impression is left that Cartier was just bad, an embodiment of malevolence, and that nothing could have been done with him except to lock him up and throw away the key. Very possibly that is true.

But Cartier not only killed Kristin Lardner. He killed himself as well, an act that is unexplored by Lardner but that suggests a greater mystery than he describes.

Richard Bernstein is on the staff of The New York Times.

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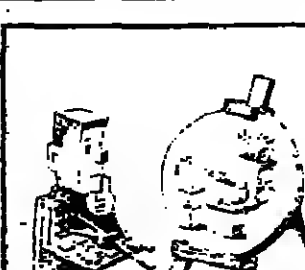
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STILL THINKING ABOUT ART?



(Bloomberg, AFP)

He earlier said that he would not dispute a six-month sentence for one charge but was considering appealing the six-year jail term for the other charge.

With good behavior, Mr.

said Judge Joly had confirmed to the bank's lawyers that a letter had been mailed containing notification of the investigation. But he said the bank had not yet received the letter and thus could not confirm the reasons for the action as described by Le Monde.

Shares in Paribas fell 2 percent, to 268.50 francs (\$54.73) on the news, which was first acquired by *l'atcune*.

Mr. Lévy-Langlois, chairman of Paribas, said he has vowed to try to restore the bank's solvability before 1991, when the bank's first annual loss, which has been hurt by the end of the estate crisis in France, is due.

Paribas fell 52 percent in the first half of 1995 to 128.50 francs (\$26.25) million francs.

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Deutsche mark	1.4203	1.4203	1.4203					Cdn money	5.00	5.00	5.00	New York	387.50	388.10	+0.30

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(Evangelical), 4, bd. de l'Europe, Colmar.  
Sunday service, 8:30 p.m. Tel. 02-24 21 31 18

**FRENCH RIVIERA/COTE D'AZUR**

NICE: Holy Trinity (Anglican/Episcopalian),  
11, rue de la Paix, 06100 NICE. Church at  
11 a.m.; Weekdays as on notice board.  
GENEVA: St. Ursula, ave. de la Résistance,  
Sunday service, 10 a.m.; Contact Father  
Ken Lees 93 87 19 83.

**FRANKRICH**

INTERNATIONAL CATHOLIC COMMUNITY  
Nancy, Mass. 581, 5:00 p.m. Tel.  
10:00 a.m. to St. Leonard's Church (near  
Miroir), All. de la Grande Casse 6, Frankfurt.  
Phone 05172-45117.

**KIEV**

INTERNATIONAL CHRISTIAN ASSOCIATION  
(A.O.G.), Sundays English 10:00, Bilingual  
12:00 - 16:00 hours, Tel. (0204) 434-3376.

**MUNICH**

INTERNATIONAL COMMUNITY CHURCH  
Evangelical Bible Believing,  
services in English 4:30 p.m., Sundays at  
Christuscenter, 10 (L2) Theresienstr. (089) 650-  
8617.

**PARIS AND SUBURBS**

EMMANUEL BAPTIST CHURCH, 85 Rue  
des Bains, 75013 Paris. A French-speaking  
Evangelical church for the English speaking  
community located in the western  
suburbs. S.S. 9:45; Worship: 10:45.  
Children's Church and Nursery, You-  
ministes Dr. B.C. Thomas, pastor. Call  
47.51.29.63 or 47.49.15.29 for information.

HOPE INTERNATIONAL CHURCH  
(Evangelical), Sun. 9:30 am. Hotel Orion.  
Metro 1 - Esplanade de la Defense. Tel.  
47.73.33.54 or 47.73.34.27.

SAINT JOSEPH'S CHURCH (Roman Catholic),  
12118 St. Gervais. Sunday: 8:45 & 11:00 a.m., 12:15 & 6:30 p.m.; Saturday: 11:00 a.m.  
& 6:30 p.m.; Monday to Friday: 6:00 a.m.,  
evening hours: Paris 88, Tel. 42.27.28.56.  
Metro: Charles de Gaulle - Ecole.

ST. MICHAEL'S CHURCH (evangelical Anglican),  
Sundays: 10:30 am. (with children's  
club and crèche) and 6:30 pm. (with  
adults). Monday - Saturday: 9:30 am.  
Church of Christ - Christ-centered fellowship  
in the heart of Paris. 5 rue d'Aguesseau,  
75003. Tel. 47.42.70.50. Metro: Concorde.

**TOKYO**

ST. PAUL INTERNATIONAL LUTHERAN  
Church, near Itohashi Sun. Tel. 3261-  
3740. Worship Service: 9:30 am. Sundays.

**TOKYO UNION CHURCH**, near  
Omotesando subway Sun. Tel. 3400-047.  
Worship Services: Sunday 8:30 & 11:00 a.m.  
Sun. 8:45 & 9:45 a.m.

**USA**

If you would like a free Bible course by mail,  
study groups, Sunday Mass, 8:00 a.m.,  
Box 513, Staunton, Indiana 47681 U.S.A.

**ZURICH-SWITZERLAND**

ENGLISH-SPEAKING CATHOLIC MISSION  
ST. ANTON CHURCH, Minervengasse 63,  
near Knechtsteden. Services conducted in  
English. Sunday Mass 8:00 a.m. &  
11:30 a.m. Services held in the crypt of St.  
Anton Church.

**UNITARIAN UNIVERSALISTS**

BARCELONA: 05 723-0158.  
BRUSSELS: 02 000 7218.  
HIEDELBERG: 0201 5011 713.  
KANSAS CITY: (913) 06301-47633.  
MUNICH: 089 826 8795.  
NETHERLANDS: 070 3548757.  
PARIS: 30.26.75.33.  
SWITZERLAND: 052 213 7333.  
SWITZERLAND: 06126 72109.  
WISCONSIN: 011-891-0718.

There are other areas in Europe, w/m:  
E.U.O. or Hertz, Frydrikslundvej 49,  
DK-2950 Vedbaek, Denmark. Fax +T.  
(45) 42 89 4184. INTERNET: ghezt  
@netcom.dk

**METHODIST CHURCH**  
English Language

**MUNICH**

PEACE CHURCH — Frauenlobstr. 5  
(Germanic station) Munich-Süd, Munich  
City 11:30. Tel. 089 920 430/99 23  
1159-3. Fax 089 23 1159-4.

**RESURRECTION CHURCH** - Kaiser-  
Freudstr. 87 (U-bahn: Bernauersee, or  
Sophie-Charlotte-Platz) 106 (West) Munich  
Sunday 9:30 p.m. Tel. 089 001 3565.

**HAMBURG**

CHURCH OF THE CROSS —  
Röntgenstraße 1, Hamburg-Fuhlsbüttel.  
Worship 11:15. Tel. 0430 32733.

**THE EPISCOPAL CHURCHES**  
OF EUROPE (Anglican)

**BERLIN**

St George's Anglican Church (Episcopal),  
Preussische 17-19, Berlin-Charlottenburg.  
Sun. 10:00 Parish Eucharist and Sunday  
School 10:30 (030) 304 1250 or (030)  
301 4646.

**PARIS AND SUBURBS**

THE AMERICAN CATHOLIC OF THE  
HOLY TRINITY, Sun. 9 & 11 a.m., 10:45  
a.m. Sunday School for children and Nursery  
care. Third Sunday 5:00 a.m. Evening, 2nd,  
venue George V. Paris 75008. Tel. 391  
20 17 82. Metro: George V or Alma  
Marceau.

**FLORENCE**

ST. JAMES' CHURCH, Sun. 9 a.m. Rile 11  
& 11 a.m. Rile 11. Via Bernardo Rosselli 9,  
50123, Florence, Italy. Tel. 3955 29 44 17.

**FRANKFURT**

CHURCH OF CHRIST THE KING  
(Episcopal/Anglican), Sun. Holy Communion  
9 & 11 a.m. Sunday School and Nursery  
care. 10:45 a.m. Sebastian Str. 22, 61333  
Frankfurt, Germany. 011, 2 3 Miquel-Alba.  
Tel. 4899 50 01 84.

**GENEVA**

EMMANUEL LUTHERAN, 1st & 3rd Sun. 10  
a.m. Eucharist; 2nd & 4th Sun. Morning  
Prayer, 3 rue de Monroville, 1201 Geneva,  
Switzerland. Tel. 4122 832 30 78.

**MUNICH**

THE CHURCH OF THE ASCENSION, Sun.  
11:45 a.m. Holy Eucharist and Sunday  
School. Nursery Care provided.  
Eyboltshausstrasse 4, 81545 Munich  
(Hertberg). Germany. Tel. 4969 84 81 85.

**ROME**

ST. PAUL'S WITHIN THE WALLS, Sun.  
8:30 a.m. Holy Eucharist Rite 10:30 a.m.  
Choral Eucharist Rite 10:30 a.m. Church  
School for children & Nursery care provided.  
11 a.m. Spanish Eucharist. Via Napoli 56,  
00194 Rome. Tel. 366 48 3339 or 366  
474 3568.

**BRUSSELS/WATERLOO**

ALL SAINTS' CHURCH, 1st Sun. 9 a.m. & 11:15  
a.m. Holy Eucharist. Children's Chapel  
at 11:15. All other Sundays: 11:15 a.m. Holy  
Eucharist and Sunday School. 563  
Rue de Louvain, Châin, Belgium. Tel.  
334-3356.

**WIESBADEN**

THE CHURCH OF ST. AUGUSTINE OF  
CANTERBURY, Sun. 10 a.m. Family  
Eucharist, Frankfurtstr. 18, 5  
Wiesbaden, Germany. Tel.  
43611 30.83.74.

**EUROPEAN  
BAPTIST CONVENTION**

**BERLIN**

I.S.C., BERLIN, Rottenburg Str. 13,  
(Steeg), Bible study 10:45, worship at 12:00  
Sundays, 10:45. James Hill, pastor. Tel.  
030-774-4670.

**BONN/KÖLN**

I.S.C. OF BONNKÖLN, Phoenixaue 9,  
Köln. Worship 10:30 p.m. Calvin Hogue,  
Pastor. Tel. 0228 301 1111.

**BRATISLAVA**

I.S.C. (English language, evangelical) Ju-  
venta Road 205, Karlovska Ulica 64  
Slovakia, 1000, Pastor Ben Hanna, Tel.  
715367.

**BREMEN**

I.B.C. (English language) meets at  
Evangelisch-Freikirchliche Kreuzgemeinde,  
Hohenlohestrasse Hermann-Böse-Str.  
(where the corner from the railway) every  
Sunday 10:00, Pastor Ben Hanna, Tel.  
04751-12877.

**BUCHAREST**

I.S.C., Strada Popa Rusu 22, 3:00 p.m.  
Contact Pastor Mihai Kemper, Tel. 312 3590.

**BUDAPEST**

I.B.C., meets in Monos Zsigmond  
Gemeinschaft, Torokvász at 48:54. Sundays,  
10:00 Coffee Fellowship, 10:30 Worship.  
Take Bus 11 from Batthyány tér. Other  
meetings, call Pastor Bob Jordan, Tel. 520-  
3632.

**BURGARIA**

I.B.C., World Trade Center, 36, Drahan  
22anov Blvd. Worship 11:00, James Dukas,  
Pastor. Tel. 02 7300 28.

**CELLE/HANNOVER**

I.B.C., Wilmshaus Strasse 45, Celle 100  
Worship, 1400 Bible Study, Pastor Wert  
Campbell, P. 05141) 46416.

**FRANKFURT**

INTERNATIONAL CHRISTIAN  
FELLOWSHIP - Evangelisch-Freikirchliche  
Gemeinde, Sonnenstr. 11-19, 61180 Bad  
Homburg. A friendly, Christ-centered, church  
serving the English-speaking community in  
the north Frankfurt and Taunus areas. All are  
welcome. Sunday worship 9:30 a.m. & 10:45  
09:45. Mid-week study, S.S. & Nursery  
Fellowships, Youth Ministry and Men's  
Prayer Breakfast. Contact M.P. Laffey, call  
0617-62723. E-Mail: 100024.517@compuserve.net

**BETHEL I.S.C.** Am Darschweg 92, Frankfurt  
a.m. Sunday worship 11:30 a.m. and 6:00  
p.m. Dr. Thomas W. Hill, pastor. Tel. 069-  
540559.

**HOLLAND**

TRINITY INTERNATIONAL, invites you to a  
Christ centered, loving fellowship. Worship  
Services 9:00 a.m. and 10:30 a.m. with  
nursery Bloomcamping 54, Wassenaar  
070-517-8024.

**KIEV**

I.B.C. English Language Service, 10:00 to  
3:30 at the Tolstogo Str. (Metro station), Pastor  
Buddy Bester, ph. 069-81-1111.

**LISSON**

I.B.C. Second Floor of Third Baptist Church,  
Rua Filipe Polique 36, 19:30 hours, Pastor  
Steve Ford, Tel. 415-9138.

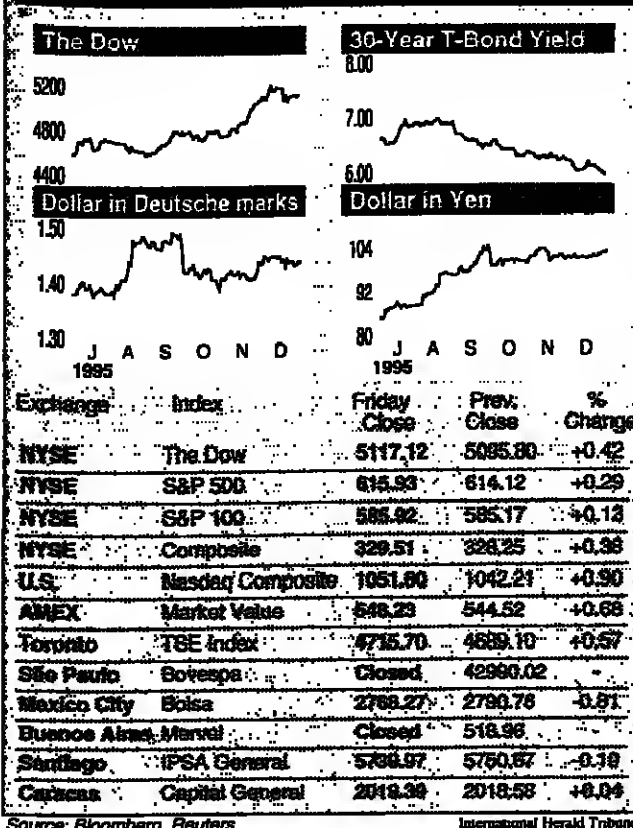
**MOSCOW**

I.B.C.



## THE AMERICAS

## Investor's America



## Very briefly:

## Westinghouse Adopts 'Poison Pill'

PITTSBURGH (AP) — Westinghouse Electric Corp., which just bought CBS, announced plans Friday for a so-called "poison pill" to discourage hostile takeover bids.

The Westinghouse board adopted a plan that would allow existing shareholders to acquire preferred voting shares if any potential acquirer obtains 15 percent of the company's shares or bids for 30 percent or more.

Westinghouse, which acquired CBS for \$5.4 billion, is seen as vulnerable to a hostile takeover because its on-air activities are disparate and have weak earnings.

## 2,900 AT&amp;T Workers Take Buyouts

NEW YORK (Bloomberg) — AT&T Corp. said 2,900 managers, or 4 percent of those eligible, accepted a company buyout offer that expired Friday.

The job cuts will result in a charge of \$2 billion to \$3 billion, analysts said. The charge will help cover the cost of closing vacant offices.

The nation's biggest long-distance company will need to dismiss about 20,000 to 30,000 people to slash millions of dollars from its payrolls as it prepares for a sweeping restructuring, analysts said. AT&T will split into three separate companies next year.

•Zeneca Group PLC won approval from the Food and Drug Administration to sell its breast-cancer drug anastrozole in the United States. The drug, sold under the trade name Arimidex, is used to treat advanced breast cancer in postmenopausal women.

•American President Cos. said it would dismiss 950 workers — almost a fifth of its workforce — taking a pre-tax charge of \$48 million that will result in a fourth-quarter loss for the Oakland-based container cargo shipper.

•Tandy Corp. announced a voluntary program under which people who owned fewer than 100 common shares on Dec. 18 could sell their stock to Tandy or increase their holdings to 100 shares — for a per-share fee of 75 cents — at the average closing price from Friday to the end of this year.

•Wickes Lumber Co. said it would take an unspecified fourth-quarter charge to consolidate 10 stores and close six others immediately and to complete other restructuring next year. The building materials retailer also said it was discussing with bank

## Saga of the Great U.S. Bailout Ends

By Kirstin Downey Grimsley  
Washington Post Service

WASHINGTON — The biggest financial bailout in U.S. history came to an end Friday with the closing of Resolution Trust Corp., the government agency created six years ago to sort out the debris from the collapse of the savings and loan industry.

The final cost was about \$145 billion, according to L. William Seidman, former chairman of the Federal Deposit Insurance Corp., with RTC's share totaling about \$90 billion. Mr. Seidman and others said the true cost actually may be closer to \$400 billion if the 30 years of interest on the money borrowed to finance the cleanup is counted.

Still, the bill is less than what some analysts had once feared. When the RTC opened its doors in 1989, savings and loans were swooning by the dozens, victims of real estate speculation run amok. The agency closed or merged 747 thrifts, protected 25 million depositor accounts and sold off more than \$465 billion in assets, including 120,000 real estate properties.

The S&L binge was triggered in part by actions in Washington. Politicians from both parties agreed in the 1980s on the wisdom of deregulating the thrift industry. But that created a tidal wave of real estate speculation that eventually swamped the thrifts. Before the '80s, S&Ls had served mainly to finance home purchases.

At the same time, the thrifts were given expanded powers to raise money through "brokered deposits," in which middlemen funneled money to S&Ls that offered the highest interest rate. Often, the thrifts that offered the highest interest rates were the ones that used the deposits to finance the riskiest investments.

Savings and loan institutions surged into commercial real estate investment, buying land and financing the construction of many thousands of apartment buildings, shopping centers and office complexes.

Their projects competed in a market that was already glutted, thanks to generous real estate tax incentives enacted in 1981. Bidding wars broke out as real estate brokers, developers, investors and lenders competed to make deals, with real estate prices skyrocketing.

Projects were built all over the country on the flimsiest of justifications, and vacancy rates soared as empty structures, which came to be known as "see-through" buildings, littered the landscape. Rents plummeted. First Texas and Oklahoma, then Massachusetts and New York, then the District of Columbia and finally California saw real estate values tumble.

Crime, such as loan fraud and insider dealing, was rampant in some institutions. Last month, the Justice Department reported that more than 3,700 senior executives and owners of failed thrifts had served time in prison for their misdeeds.

## STOCKS: Taking Bets on 1996

Continued from Page 7

"Let's put it this way. If you are an investor, you start out with a point of view you modify as conditions change," said Michael Metz, chief investment strategist at Oppenheimer & Co. "But you need a perspective in order to make decisions."

Bears foresee inflation rising, corporate earnings weakening and an imminent halt to interest rate cuts by the Federal Reserve Board.

The economy is not in bad shape and there's sort of a financial mania going on here," Mr. Metz said. "I don't think the Fed is going to ease much from here."

Mr. Metz predicted that simply holding money in bank accounts would prove more profitable than both the benchmark 30-year Treasury bond and equity market indexes in 1996.

But the majority of investors seemed bullish Friday. Leading the technology-laden Nasdaq composite index higher, shares of Sun Microsystems finished up 1 1/4 at 45 1/4, 3Com rose 3/4 to 46 1/4 and Microsoft rose 3/4 to 87 1/4.

With bond yields falling and the economy chugging along, investors said a new year would not stop the rally.

"There's a ton of great stuff out there," said J.R. New, a fund manager at Investment Advisers Inc. "I'm not pessimistic."

The technology stocks shrugged off a profit warning from Alliance Semiconductor. The company's stock tumbled 1 1/4 to 11 1/4 after it said its third-quarter earnings would be "significantly below" those reported for the second quarter because of manufacturing problems, lower demand and falling prices.

Bonds rose amid optimism that a meeting between Mr. Clinton and congressional leaders Friday would draw the two sides closer to a plan to balance the federal budget.

"If you get a breakthrough there will be room for bonds to run further," said Paul DeNoon, a fund manager for Alliance Capital Management in New York.

The 30-year Treasury bond rose 16/32 point, pushing its yield down to 5.95 percent from 5.98 percent Thursday.

Airline stocks took off after Merrill Lynch raised its long-term rating on UAL Corp., the parent of United Airlines, to "buy" from "above average."

UAL rose 3/4 to 17 1/2, while Delta finished up 1 1/4 at 73 1/4. The Dow Jones transportation average rose 27.51 points, to 1,981.00.

The book retailer Barnes & Noble said 3 1/4 to 29 after an

analyst at PaineWebber downgraded his rating on the stock to "neutral" from "buy," citing concerns about the company's sales growth.

Castle & Cooke shares rose about 10 percent in the first day of trading after Dole Food spun off the real-estate company to its shareholders. The stock closed 1 1/4 higher, at 16 1/4. Dole Food rose 2 1/4 to 35 after the company restated its third quarter earnings to reflect a higher loss from the spin-off of its real-estate and resort businesses.

Stock in America Online rose 1/4 to 37 1/4 after the company said it added more subscribers to its computer on-line services during the past quarter than in any previous three-month period in its history.

HFNC Financial, the holding company for Home Federal Savings & Loan Association rose in its first day of trading following a subscription offering. The stock finished up 3/4, at 13 1/4.

(Reuters, AP, Bloomberg)

## Cash Pours Into Funds

As financial markets surged to new highs last month, American investors poured more money into stock and bond mutual funds than at any time since January 1994, shortly before stock prices stalled and bond prices plunged, Edward Wyatt of the New York Times reported.

According to figures released Thursday by a mutual fund trade group, the Investment Company Institute, American investors continued to use their mutual fund investments to chase the best-performing categories of assets, evidently abandoning fears that prices might drop.

Stock and bond funds recorded net cash inflows of \$16.7 billion in November. That was up 52 percent from October and the highest total since the record of \$29.34 billion in January 1994.

As the Dow Jones industrial average surged past 5,000 points and the Standard & Poor's 500-stock index topped 600 points last month, more money than ever before went into funds that invest in American companies. Those funds added \$13.3 billion in net new assets, up 46 percent from October's inflows. November was also well above the previous monthly record of \$12.4 billion, set in July.

Bond funds, meanwhile, recorded net cash inflows of \$2.2 billion in November, up 23 percent from October and the highest total since January 1994, when the assets of bond funds grew by \$1 billion.

## CBS News Anxiously Awaits New Chief

By Lawrie Miffelin  
New York Times Service

NEW YORK — CBS News, buffeted by cost-cutting and lagging in the ratings, faced further uncertainty Friday after the dismissal of its president, Eric Ober.

Mr. Ober, 53, said Thursday in a memo to staff members that he was being replaced.

Some CBS staff members portrayed Mr. Ober as a victim of budget-cutting under the stewardship of the CBS Inc. chairman, Laurence A. Tisch. Others said Mr. Ober was a

corporate team player who did not fight hard enough to keep the news division independent, financially robust and staffed with highly qualified journalists.

Mr. Ober will depart on Jan. 12, the memo said. It was not clear whether he would stay with CBS, a unit of Westinghouse Electric Corp., in another capacity.

There has been no announcement of a replacement, although his successor is almost universally expected to be Andrew Heyward, 45, the executive producer of "CBS Evening News." CBS made no an-

ouncement of the change, and neither Mr. Ober nor other CBS executives were available for comment Thursday.

"I think to some degree Eric is a casualty of the confusion at Black Rock in the Tisch regime," a staff member said. Black Rock is industry parlance for CBS corporate headquarters.

Veteran staff members agreed that when Mr. Ober took over as president in August 1990, CBS News — for decades the nation's leader in prestige and ratings — was already in trouble.

## Budget Resolve Helps Lift the Dollar

Bloomberg Business News

NEW YORK — The dollar rose against most other major currencies Friday amid optimism that the White House and Congress would soon reach a budget accord.

Spirits rose among currency traders after Clinton administration officials and Republican congressional leaders said Friday that they would be willing to work through the weekend to hammer out an agreement.

"The dollar's responding to remarks coming out of the White House on the budget, that Clinton is willing to work over the weekend," said Karl Halligan, vice president of strategic trading at CIBC Bank in New York. "The market is pricing in a very optimistic solution to this budget."

A credible plan to balance the budget by

early next century, analysts say, will raise demand for U.S. bonds and stocks, thereby lifting the dollar as well. Foreign investors must generally buy dollars to purchase

U.S. assets. Another strong performance by Treasury bonds Friday also helped the dollar, traders said.

The dollar closed at 103.40 yen Friday, up from 103.00 yen Thursday. It rose to 1.4365 Deutsche marks from 1.4330 DM, to 4.9065 French francs from 4.9055 francs, and to 1.1535 Swiss francs from 1.1520 francs. But the pound rose to \$1.5515 from \$1.5511.

Many traders said they were unwilling to

make big bets on the dollar's direction amid light trading before the end of the year.

"There's a chance the dollar could rally in response to a deal that we'll probably get in the next couple of weeks," said Lisa Finstrom, senior currency analyst at Smith Barney in New York. The U.S. currency might rise as high as 105 yen, she said.

But feelings toward U.S. assets and the dollar could sour if the budget impasse drags on, traders said.

"Looking forward, I think the pro-dollar mentality will remain in the new year," said Frank Pusateri, foreign exchange manager at Mellon Bank in Pittsburgh. "We'll probably take it higher. The only thing that could hurt it is the budget situation."

## WORLD STOCK MARKETS

## Friday, Dec. 29

Prices in local currencies.

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# Phone License For Austria Goes To Siemens Group

rules that attempt to create a level playing field, the postal network also will have to pay 4 billion schillings for its license.

About 4 percent of Austrians, or 350,000 people, currently use mobile phones. Oe Call predicted that the market would surge to 1.5 million users by 2000.

Anton Wais, a spokesman for Oe Call, said the company planned to reach 95 percent of Austrian citizens by 1998. Oe Call will start building its network immediately, he said, and may initially rent some services from the state phone company.

"Our prices will be on average about 20 percent less than those of the state phone company," he said. "I don't know if that made the difference for us, but I'm sure it helped."

Oe Call includes DeTeMobil GmbH, Deutsche Telekom's mobile phone unit, with 25 percent; Siemens, with 19.8 percent; and the Austrian Federal Republic, with 19.5 percent; Kronen Verlag, owner of Austria's largest daily, with 10 percent; Bayerische Landesbank Girozentrale of Germany, with 7.5 percent; and Bundesländer Versicherung AG, with 9.1 percent.

(Rinconera AP)

**By Richard W. Stevenson**  
*New York Times Service*

To Mr. Field, one of the allures of the business is its "razor and blade" nature. Customers buy the binder, and then come back year after year to buy the fillers, providing steady revenue and a growing customer base.

"Certainly there's the idea that people, particularly women, who have to organize both families and business careers, lead increasingly hectic lives and are looking for something to help them do it," Mr. Field said. "But it's also a personal accessory. You could use some cheap and nasty thing to organize your life, but people like the look and feel of something nice, and just as with a watch, they tend to trade up in personal organizers."

One of his first moves after taking control of the company was to pare down the product line. Filofax by 1990 was offering about 1,000 items, many of which were poor sellers, including the \$1,000 model complete with sharpskin covers and calendar and note-paper fillers designed for audiences as specialized as bird watchers and winemakers.

Mr. Field reduced the product line to about 100 items, helping to scale back production, distribution and administrative costs. Then he cut prices for the basic Filofax by more than half, to a current level of about \$45 in the United States.

He took other cuts-and-bolts management steps like hiring subcontractors to handle warehousing. Sales picked up substantially, and as costs declined, profit margins swelled.

With Filofax reorganized, Mr. Field

marched into new markets, especially in continental Europe, where personal organizers had not been as widely used as in Britain—which accounts for 44 percent of sales, or the United States, which accounts for 17 percent.

As cash flow has improved, Mr. Field has made a series of acquisitions, including a pen and pencil maker, Yard O Lead, and Topps of England, which makes less expensive personal organizers.

In 1987, its peak year before running into trouble, Filofax sold about 200,000 organizers. This year, Mr. Field said, it will sell about two million.

For the financial year that ended March 31, Filofax had operating profit of \$5 million (\$7.75 million) on sales of £31.2 million. In the first six months of the current year, sales were up 45 percent and operating profit, up 38 percent. This year, the stock has climbed nearly 19 percent in London.

Filofax is now demonstrating what Mr. Field said he believed all along: that the real market for the product is much broader than the book market.

Mr. Field said he also was confident that Filofax would not be hurt by the rising popularity of electronic organizers. All indications are, he said, that electronic devices were taking over functions people previously did on computers rather than on traditional personal organizers.

"Paper and pencil have been with us a very long time," he said, "and as long as paper and pencil are around, Filofax will be too."

## Continued from Page 1

initial payment of \$640 million into escrow until it received the assurances from Russia about the ability of Svyazinvest to control its subsidiaries and impose a debt increase.

STET's refusal prompted Russia to say on Wednesday that the Italian company was "unlikely" to participate in any future tenders.

The collapse of the STET deal leaves the Russian government far from the year-end targets it had set for privatizing state enterprises and facing mounting criticism over the sell-offs.

The Russian government planned for almost 9 trillion rubles (\$2 billion) in privatization revenue for 1995, but the actual figure will be closer to 6 trillion rubles, a spokeswoman for the Russian privatization center said Friday.

In addition to the \$640 million initial payment, which would have gone directly into the public coffers, the Italian company would have pumped another \$700 million over two years into Russia's ailing telecommunications infrastructure.

(APX, AFP)

Continued from Page 1

Britain, hopes to have 1 million European users by the end of 1996.

American Online executives in Munich said Friday they were asked by police to verify that they, too, could block offensive, racial, Agegate-Press-Reported, Bertelsmann AG and Deutsche Telekom AG each have purchased a 5 percent stake in American Online and are cooperating with it in its European service.

In addition to their own information services, the on-line companies offer direct links to the Internet. But other companies that provide only Internet access exist, and can be less expensive. Many corporations, government offices and universities have direct Internet links, so singling out CompuServe is not likely to deprive many people of the opportunity to view the banned sites.

The ban caused worldwide outrage among CompuServe users because the service was unable to restrict only local access to the bulletin boards, called Usenet newsgroups, so it decided to cut off

access intentionally. The company said it was working on ways to restrict access by country. But that would not prevent Germans from seeing the information, because they could call a CompuServe number in another country.

Germany's requirement that CompuServe ban the newsgroups has proven ineffective. Most of the sites carry the prefix alt.sex, indicating sexually based alternative lifestyles. These include such sites as alt.sex.erotica.marketplace and alt.binaries.pictures.erotica.fetish.fet. But the screening did not exclude such groups as alt.susp.boy-boy-lovers, available Friday, containing postings extolling pedophilia.

More surprising was the German protection of the Usenet newsgroups, an old-fashioned part of the Internet often consisting of rambling columns of text on subjects. Most of the material is available on the World Wide Web, an interactive multimedia section that may be the forerunner of interactive television. The Web also contains Nazi and neo-Nazi propaganda, which is illegal in Germany.



- **Forte PLC** has raised its financial 1995 profit forecast by 50 percent, to at least £190 million, as the hotelier fights a £3.3 billion (\$5.12 billion) hostile bid from Granada Group PLC.
- **Britain's economy** will grow 2.5 percent in 1996, the Confederation of British Industry has forecast.
- **Willis Corroon Group PLC** said the British insurance broker's U.S. subsidiary had sold its main office for \$52.4 million in cash.
- **Airbus Industrie** has confirmed **Philippine Airlines Inc.**'s order for 24 of its airliners.
- **Editoriale Italiana SpA** has acquired eight magazines from **RCS Periodici**, the magazine division of **RCS Editori SpA**.
- **The Bundesbank** is looking into allegations that **Giesecke & Devrient GmbH** inflated prices for the German notes it prints.
- **German bond turnover** rose 16 percent, to 6.36 billion Deutsche marks (\$4.44 billion), in 1995.

*Reuters, AP, Bloomberg, AFP*

**Agence France-Presse**

**AMSTELVEEN**, Netherlands — KLM Royal Dutch Airlines has filed suit against its U.S. partner, Northwest Airlines Inc., alleging that Northwest broke an earlier stock-option agreement with KLM by enacting shareholding limits last month.

Shareholders of Northwest, the fourth-biggest U.S. air carrier, on Nov. 16 approved a takeover defense called a poison pill wherein no shareholder

KLM holds 18.8 percent of Northwest and an option to increase its holding to 23.4 percent by 1998 at "a predetermined price." KLM said the option was worth \$150 million at current stock prices.

KLM "has been improperly prejudged" by the move, said the suit filed Thursday in Delaware. Northwest said the suit was "without merit."

## U.S. STOCK MARKET DIARY

[illegible]INTERNATIONAL

Dec. 29, 1995

High Low Close Open

High Low Close Open

Grains

DURUM WHEAT (CBOT)

100 bu minimum, dollars per bushel

100 lbs, cents per lb

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## ANAL FUTURES

	High	Low	Close	Chge.	Open	High	Low	Close	Chge.	Open
June 9, N.T.	N.T.	N.T.	96.29	+ 0.10	201.763	<b>Industrials</b>				
Est. sales: 6,532	6,532	Prev. open:	91.91			<b>COTTON 2 (MCTN)</b>				
ITALIAN GOVERNMENT BOND (LIFETIME)						50,000 lbs. cents per lb.				
ITL 200 million, exp. of 100 pct.						Mar 96	81.25	80.25	80.25	-0.40 79.53
Mar 96	91.70	91.50	91.50	+ 0.22	91.70	Apr 96	81.75	81.50	81.50	+0.45 81.83
May 96	91.70	91.50	91.50	+ 0.22	91.70	Jun 96	80.70	79.70	79.70	-0.42 79.14
Est. sales: 1,000	1,000	Prev. open:	91.50			Aug 96	80.70	79.70	79.70	-0.42 79.14
10-YEAR PERCENT GOV. BOND (MAY)						Oct 96	76.40	76.15	76.15	-0.32 75.70
PSF500-000, exp. of 100 pct.						Est. sales: N.A.				This's open: 77.69 of 91
Mar 96	120.94	120.80	120.80	-0.14		<b>HEATING OIL (MCR)</b>				
May 96	119.80	119.70	119.70	-0.24		Dec 95	61.50	59.50	59.50	-2.02 10.89
Est. sales: 24,539	24,539	Prev. open:	122.191			Feb 96	59.75	58.75	58.75	-0.45 58.40
<b>EURODOLLARS (CMER)</b>						Apr 96	58.50	58.50	58.50	+0.29 72.76
51 million, exp. of 100 pct.						Jun 96	58.50	58.50	58.50	+0.29 72.76
Mar 96	94.90	94.50	94.50	-0.40	22.42	Aug 96	58.50	58.50	58.50	+0.29 72.76
May 96	94.90	94.50	94.50	-0.40	22.42	Oct 96	58.50	58.50	58.50	+0.29 72.76
Jun 96	94.90	94.50	94.50	-0.40	22.42	Dec 96	58.50	58.50	58.50	+0.29 72.76
Est. sales: 1,000	1,000	Prev. open:	94.50			Est. sales: 1,000	1,000	Prev. open:	94.50	
<b>BRITISH POUND (CMER)</b>						<b>LIGHT SWEET CRUDE (MCR)</b>				
51 million, exp. of 100 pct.						1,000 bbls. cents per bbl.				
Mar 96	1,531.9	1,530.4	1,530.4	+ 72	1,531.9	Feb 96	19.57	19.27	19.51	+0.15 64.56
May 96	1,531.9	1,530.4	1,530.4	+ 72	1,531.9	Apr 96	19.08	18.83	19.08	-0.13 44.89
Jun 96	1,531.9	1,530.4	1,530.4	+ 72	1,531.9	Jun 96	18.83	18.58	18.83	-0.13 44.89
Est. sales: 1,000	1,000	Prev. open:	1,531.9			Aug 96	18.58	18.33	18.58	-0.13 44.89
<b>CANADIAN DOLLAR (CMER)</b>						Oct 96	18.33	18.08	18.33	-0.13 44.89
51 million, exp. of 100 pct.						Dec 96	18.08	17.83	18.08	-0.13 44.89
Mar 96	73.50	73.20	73.20	-0.13	73.50	Est. sales: 1,000	1,000	Prev. open:	18.08	
May 96	73.50	73.20	73.20	-0.13	73.50	<b>NATURAL GAS (MCR)</b>				
Jun 96	73.50	73.20	73.20	-0.13	73.50	10,000 mms. \$ per mms.				
Est. sales: 1,000	1,000	Prev. open:	73.50			Feb 96	2.50	2.25	2.51	+110 38.05
<b>GERMAN MARK (CMER)</b>						Apr 96	2.50	2.25	2.51	+110 38.05
51 million, exp. of 100 pct.						Jun 96	2.50	2.25	2.51	+110 38.05
Mar 96	70.75	69.66	69.66	+ 9	70.75	Aug 96	2.50	2.25	2.51	+110 38.05
May 96	70.75	69.66	69.66	+ 9	70.75	Oct 96	2.50	2.25	2.51	+110 38.05
Jun 96	70.75	69.66	69.66	+ 9	70.75	Dec 96	2.50	2.25	2.51	+110 38.05
Est. sales: 1,000	1,000	Prev. open:	70.75			Est. sales: 1,000	1,000	Prev. open:	70.75	
<b>SWISS FRANC (CMER)</b>						<b>UNLEADED GASOLINE (MCR)</b>				
51 million, exp. of 100 pct.						42,000 gals. cents per gal.				
Mar 96	70.75	69.66	69.66	+ 9	70.75	Feb 96	58.80	57.70	59.35	-0.93 57.80
May 96	70.75	69.66	69.66	+ 9	70.75	Apr 96	58.80	57.70	59.35	-0.93 57.80
Jun 96	70.75	69.66	69.66	+ 9	70.75	Jun 96	58.80	57.70	59.35	-0.93 57.80
Est. sales: 1,000	1,000	Prev. open:	70.75			Aug 96	58.80	57.70	59.35	-0.93 57.80
<b>JAPANESE YEN (CMER)</b>						Oct 96	58.80	57.70	59.35	-0.93 57.80
51 million, exp. of 100 pct.						Dec 96	58.80	57.70	59.35	-0.93 57.80
Mar 96	109.91	109.71	109.71	-0.21	109.91	Est. sales: 1,000	1,000	Prev. open:	58.80	
May 96	109.91	109.71	109.71	-0.21	109.91	Est. sales: 1,000	1,000	Prev. open:	58.80	
Jun 96	109.91	109.71	109.71	-0.21	109.91	Est. sales: 1,000	1,000	Prev. open:	58.80	
Est. sales: 1,000	1,000	Prev. open:	109.91			Est. sales: 1,000	1,000	Prev. open:	58.80	
<b>12-MONTH PERCENT GOV. BOND (MAY)</b>						<b>STOCK INDEXES</b>				
PSF500-000, exp. of 100 pct.						<b>S&amp;P COMPOSITE INDEX (CMER)</b>				
Mar 96	120.94	120.80	120.80	-0.14		May 96	619.50	618.20	619.50	+1,751.91 21.99
May 96	120.94	120.80	120.80	-0.14		Jun 96	623.50	621.70	623.50	+1,751.91 21.99
Jun 96	120.94	120.80	120.80	-0.14		Jul 96	623.50	621.70	623.50	+1,751.91 21.99
Est. sales: 1,000	1,000	Prev. open:	120.94			Aug 96	623.50	621.70	623.50	+1,751.91 21.99
<b>3-MONTH STERLING (LIFETIME)</b>						<b>FTSE 100 INDEX (MCR)</b>				
£500,000, exp. of 100 pct.						£25 per index pt.				
Mar 96	93.95	93.88	93.95	+ 0.02	93.95	Feb 96	2769.19	2681.0	2769.19	+12.0 82.58
May 96	93.95	93.88	93.88	-0.02	93.95	Apr 96	2769.19	2681.0	2769.19	+12.0 82.58
Jun 96	93.95	93.88	93.88	-0.02	93.95	Jun 96	2769.19	2681.0	2769.19	+12.0 82.58
Est. sales: 1,000	1,000	Prev. open:	93.95			Aug 96	2769.19	2681.0	2769.19	+12.0 82.58
<b>3-MONTH EURO (MAY)</b>						<b>C&amp;E (MAYTIF)</b>				
€500,000, exp. of 100 pct.						€25 per index pt.				
Mar 96	93.95	93.88	93.88	-0.02	93.95	Feb 96	1862.00	1820.0	1862.00	-1.50 1.50
May 96	93.95	93.88	93.88	-0.02	93.95	Apr 96	1862.00	1820.0	1862.00	-1.50 1.50
Jun 96	93.95	93.88	93.88	-0.02	93.95	Jun 96	1862.00	1820.0	1862.00	-1.50 1.50
Est. sales: 1,000	1,000	Prev. open:	93.95			Aug 96	1862.00	1820.0	1862.00	-1.50 1.50
<b>3-MONTH PIOR (MAYTIF)</b>						<b>STOCK INDEXES</b>				
€500,000, exp. of 100 pct.						<b>S&amp;P COMPOSITE INDEX (CMER)</b>				
Mar 96	93.95	93.88	93.88	-0.02	93.95	May 96	619.50	618.20	619.50	+1,751.91 21.99
May 96	93.95	93.88	93.88	-0.02	93.95	Jun 96	623.50	621.70	623.50	+1,751.91 21.99
Jun 96	93.95	93.88	93.88	-0.02	93.95	Jul 96	623.50	621.70	623.50	+1,751.91 21.99
Est. sales: 1,000	1,000	Prev. open:	93.95			Aug 96	623.50	621.70	623.50	+1,751.91 21.99
<b>3-MONTH PIOR (MAYTIF)</b>						<b>FTSE 100 INDEX (MCR)</b>				
€500,000, exp. of 100 pct.						£25 per index pt.				
Mar 96	93.95	93.88	93.88	-0.02	93.95	Feb 96	2769.19	2681.0	2769.19	+12.0 82.58
May 96	93.95	93.88	93.88	-0.02	93.95	Apr 96	2769.19	2681.0	2769.19	+12.0 82.58
Jun 96	93.95	93.88	93.88	-0.02	93.95	Jun 96	2769.19	2681.0	2769.19	+12.0 82.58
Est. sales: 1,000	1,000	Prev. open:	93.95			Aug 96	2769.19	2681.0	2769.19	+12.0 82.58
<b>3-MONTH PIOR (MAYTIF)</b>						<b>C&amp;E (MAYTIF)</b>				
€500,000, exp. of 100 pct.						€25 per index pt.				
Mar 96	93.95	93.88	93.88	-0.02	93.95	Feb 96	1862.00	1820.0	1862.00	-1.50 1.50
May 96	93.95	93.88	93.88	-0.02	93.95	Apr 96	1862.00	1820.0	1862.00	-1.50 1.50
Jun 96	93.95	93.88	93.88	-0.02	93.95	Jun 96	1862.00	1820.0	1862.00	-1.50 1.50
Est. sales: 1,000	1,000	Prev. open:	93.95			Aug 96	1862.00	1820.0	1862.00	-1.50 1.50







## ASIA/PACIFIC

# Chief Quits Early At China's First Investment Bank

**Reuters**  
BEIJING — The chief of a joint venture investment bank, the first of its kind in China, has resigned after just four months, a bank executive said Friday.

Edwin Lim, chief executive officer of China International Capital Corp., resigned Dec. 18, the executive said.

Harrison Young, a former deputy chief executive officer, replaced Mr. Lim, she said, declining to give further details.

The bank is 35 percent-owned by Morgan Stanley Group Inc. and 42.5 percent-owned by the

People's Construction Bank of China. Other Asian companies hold the balance. It was set up in August with registered capital of \$100 million.

Wesley McDade, vice president of Morgan Stanley Asia Ltd., said in Hong Kong that Mr. Lim would return to the World Bank, from which he had taken a two-year leave of absence.

"His role was always seen as someone to bring the parties together, establish the bank and move on," he said. "His departure was not unexpected. Unlike Young, he is not an investment banker."

China International was the first international investment bank licensed by the Chinese central bank.

## Shanghai Leads Mergers

Shanghai is pioneering the use of mergers in China to create conglomerates as the country reaches more businesses for international competition, Reuters reported from Shanghai, quoting analysts and company executives.

Fears of increased competition as China's tariff walls come down and foreign companies gain increased access to the domestic market is prompting mergers, they said.

Four conglomerates have been set up recently, including Shanghai Light Industry Holding Group Co., formed from the merger of 883 enterprises in 35 industrial sectors. Their products include bicycles, electrical appliances, watches and clocks. Combined sales of the companies in 1994 were around 50 billion yuan (\$6.01 billion).

"We are planning to set up more than 10 such conglomerates in 1996," said Hu Xiongfei of the Shanghai Economic Commission.

Chinese law requires that all gold be sold to the central bank.

## Beijing Reveals Gold Production

**Agence France-Presse**  
BEIJING — Chinese gold output was 105 metric tons in 1995, a 16 percent increase over 1994, the Xinhua news agency said Friday, in a report that ended the policy of keeping annual production a state secret.

Xu Daquan, deputy minister of the metallurgical industry, presented the figures at a news briefing, where he described the publication as reflecting Beijing's determination to open up the outside world and deepen reforms.

"This is the first time that China has announced its annual gold output instead of the conventional practice of publishing the annual growth rates," Xinhua said.

Analysts noted that production statistics were published on a one-time basis in 1993.

China's gold deposits are estimated at 4,500 tons and its gold reserves at 400 tons, Xinhua said.

Chinese law requires that all gold be sold to the central bank.

# Tokyo Puts '95 Behind It

## Market Looks Ahead to Year of the Rat

**Compiled by Our Staff From Dispatches**  
TOKYO — Despite a 1995 performance that ranked among the world's worst, the Tokyo stock market is poised to return to its previous winning ways in 1996, many brokers say.

Natural and financial disasters hammered the market early in the year, helping knock off more than a quarter of its value in the first half.

But starting in July, it staged a spectacular rebound that took the market up 37 percent in the second half.

Dampened by the absence of many investors for holidays, the 225-share Nikkei average closed down 4.98 points Friday, ending the last day of trading this year at 19,868.15. But the benchmark index was still above the close of 19,684.04 on the first trading day of 1995, Jan. 4.

Next year — the Year of the Rat — will be better, investors say, as low interest rates and higher earnings persuade once timid investors to scurry back to stocks.

In the 12-year Chinese zodiac prevalent in Asia, the Year of the Rat is associated with vitality and prosperity.

As the messenger of a god of fortune, the *nezumi*, or rat, is associated with wealth in Japanese tradition, too. New Year's cards are featuring rats with bags of gold and silver.

Since the modern Japanese stock market began operations in 1949, there have been three rat years — 1984, 1972 and 1960 — and in each of those years, prices rose more than the average rate.

Many traders say 1996 gains will be paced by shares that profit as companies spend more on equipment and consumers spend more on cars, electronics and homes.

"We will emerge at last from the dark ages," said Yoshiaki Mitsuka of Daiwa Investment Trust & Management. "Everybody is going to be very happy once they see the strong earnings figures."

Mr. Mitsuka said the Nikkei would have no trouble reaching 21,500 points and could climb as high as 25,000.

Other stock strategists predicted similar levels based on expectations that big foreign institutions would continue to increase their holdings of Japanese shares.

Low interest rates also will help pull investors into the stock market by making fixed-income securities, like bonds, less attractive, analysts said.

"Interest rates have fallen so fund managers have to start looking for ways to make money, and stocks are one of the few places to do

that," Yoshihiko Kubota of Nikko International Capital Management said. "We have to make money or we lose our jobs."

Investors and analysts recommend looking for cyclical issues that will profit most as companies and individuals become more confident about the economy and spend more.

In a survey of 20 economists, the consensus was that Japan's gross domestic product would grow by 2 percent as capital expenditures climb 3 percent and consumption by individuals rises 2 percent.

Steel companies like Nippon Steel Corp. and machinery companies like Komatsu Ltd. may be good buys, analysts said, as capital spending and government spending increase next year.

They also recommended consumption shares, such as the department store operator Mitsukoshi Ltd., and consumer electronics companies like Matsushita-Kotobuki Electronics Industries Ltd.

While the most bullish investors predict a 25 percent rally in 1996, most expect the market to increase more along the lines of 10 percent as continued concern about the yen, bad loans and selling by corporate investors weigh on prices.

"The reality of Japan's situation is not that good," Yuichi Maehara, global strategist at Nikko Securities Co., said. "But we have seen signs of improvement. Stock markets tend to react more strongly at a time of change."

Masamichi Kimura, the general manager of the securities investment department at Asahi Mutual Life Insurance Co., said he had no plans to increase the company's stock holdings. He said the possibility of a weaker dollar and a global economic slowdown threatened the chances of robust growth.

"If you look at the fundamentals, then it is hard to tell what will happen to the economy," he said. "The year to next April will be good, but over the next year it will be slower."

Even the bulls say all bets are off if the dollar tumbles again like it did in the first half of 1995. Prices also could fall if many domestic investors, like Mr. Kimura, are net sellers of stock.

"Of course the currency market is always a wild card, but I expect profits to grow 15 to 20 percent next year," said Yoshio Inamura, general manager of the equities research department at Diamond Asset Management Co.

"Companies that profit from a rebound in consumer spending, capital spending and housing will lead higher," he said.

(Reuters, Bloomberg, AP)

# Foreigners Spared New China Duty

**Bloomberg Business News**

BEIJING — China will excuse some foreign-funded joint ventures from paying its new duty on imported capital goods, government officials said Friday.

General Motors Corp.'s prospective \$1 billion venture in Shanghai is one project that "most likely" will be exempt from the new tax, said Xu Peng, a division chief of foreign investment with the State Economic and Trade Commission.

"This is a special project approved by the state," the official said.

Beijing has said businesses approved before next April would have a grace period of nine or 21 months before the import taxes became effective.

After April, foreign companies will face import taxes of up to 30 percent on the imports of certain machinery.

Vaughan Koshikarian, the head of China operations for Ford Motor Co., said the company GM beat for the Shanghai project — has said setting up plants in China would cost 40 percent more if companies were required to pay the current import duty.

## Grain Crop Sets Record

China produced a record 466.4 million metric tons of grain in 1995, a 21.3 percent increase over 1994 and almost 10 million tons above forecasts, the Xinhua news agency said Friday.

The harvest, which followed a drop of 11.9 million tons in 1994, came despite natural disasters in several grain-producing areas, according to the report, which cited official sources.

Output exceeded the record set in 1993 by 9.9 million tons. Wheat, rice and corn harvests were all higher, although bean output declined slightly, the agency reported.



## Very briefly:

• China's State Copyright Bureau will send inspectors to more than 270 audio and video plants across the country on Monday in a drive to stamp out copyright piracy and halt the spread of pornography, the Xinhua news agency reported.

• Hong Kong's trade deficit widened in November to 12.3 billion Hong Kong dollars (\$1.59 billion) from 8.4 billion dollars in October. Exports in November rose 5.1 percent and imports rose 6.7 percent over November 1994.

• BA Asia Ltd., a unit of BankAmerica Corp., and KEB (Asia) Finance Ltd., a subsidiary of Korea Exchange Bank, signed an agreement for a syndicated \$30 million, five-year loan to the state-owned Vietnam Agriculture Bank.

• Sanyo Electric Co. and Sumitomo Corp. have received a license to build a \$24 million washing machine plant near Ho Chi Minh City, Vietnam. The plant is to be completed in early 1997.

• The Philippines on Monday will introduce an expanded value-added tax of 10 percent that will exclude some basic goods and services in an effort to protect low-income groups.

• Grammy Entertainment PLC, Thailand's largest recording studio, posted a net profit of 1.80 baht (7 cents) in the quarter ended Oct. 31, down 35.7 percent from a year ago.

• Swiss Telecom, the state-run telecommunications company, will buy 30 percent of Sterling Cellular Ltd., one of New Delhi's two mobile phone operators, from Cellular Communications International Inc. of the United States. The price was not disclosed.

AFP, AP, AFX, Bloomberg, Reuters

# Fund Managers Praise Indonesia's New Market Reform Law

**Bloomberg Business News**

JAKARTA — Fund managers on Friday praised Indonesia's latest efforts at improving its capital markets to support the country's rapid economic development.

At the same time, they wondered how quickly the changes in a new capital markets law would be felt. More broadly, they wondered whether Indonesia was cutting tariffs and promoting industrial competition fast enough to give investors real encouragement.

The market law, which takes effect Monday, will permit open-ended mutual funds, introduce a central depository system for stock transactions and give the Capital Market Supervisory Agency additional powers. It also will open the way for short-selling of stocks, although this will not happen right away.

"The whole move is quite positive," said

David Ang, portfolio manager at Allied Phillip Capital Management in Singapore, although he added, "I think it will take a long time."

"The changes will make the market much smoother," said Steven Lim, portfolio manager at Daiwa International Capital Asset Management in Singapore.

The new law does not directly affect new issues of equity and debt. The changes target the secondary market.

"Our objective is to increase liquidity," said Freddy Saragih, head of planning and evaluation at Indonesia's capital-market regulator, known as Bapepam.

Low liquidity on the Jakarta exchange "is a major problem for all fund managers," Mr. Lim said. Fund managers look for liquid stocks, those with large capitalization and active trading, because they can buy or sell these stocks without

their own trades affecting the price too much.

Mr. Saragih said he hoped that open-ended mutual funds permitted under the new law would be aimed at individuals, channeling more domestic savings toward the equity market. Now, international investors hold about three quarters of all Indonesian stocks traded. International investors also can buy the new funds.

"The number of local investors into the securities market in Jakarta is very, very small indeed," said Stewart Aldcroft, marketing and sales director for Templeton Franklin Investment Services (Asia) Ltd.

Bankers have cited the low level of domestic investor participation as an impediment to large initial public offerings of stock in state-owned companies. The sale of PT Telkom stock in November, for example, had to be scaled back by one third because investors did not want to buy

all the \$2.5 billion worth the government had proposed to offer.

The government is eager to encourage buyers of IPOs because of its ambitious plans for further privatization sales to raise cash.

That eagerness shows through in the new law's description of the importance of Indonesia's capital markets: They "have a strategic role in national development as one of the fund sources for the business world and investment facility for the community," according to an English-language text of the law provided by the Jakarta Stock Exchange.

Lanny Leiman, a senior analyst at the Sigma Batavia brokerage in Jakarta, said the law would improve the environment for raising equity capital. "We anticipate better IPOs," she said. "It will make everybody happy," both foreign and domestic investors.

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### NOTICE TO THE SHAREHOLDERS

The Board of Directors of the Sicav has resolved on 27 December, 1995 the declaration of interim dividends for the following sub-funds:

Global Bond	USD 0.37 per dividend share
European Fixed Interest	DEM 0.38 per dividend share
Sterling Fixed Interest	GBP 0.50 per dividend share
DM Bond	DEM 0.36 per dividend share
DM Short Term	DEM 0.27 per dividend share

The dividends will be paid on 12 January, 1996 to shareholders on record on 28 December, 1995 (NAV per 27 December, 1995) against remittance of coupon N° 10 for Global Bond, European Fixed Interest and Sterling Fixed Interest and coupon N° 3 for DM Bond and DM Short Term. The shares will be quoted ex-dividend as from 28 December, 1995 (NAV per 28 December, 1995).

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*The Associated Press.*

[illegible][illegible]

12 Month	Low Stock	Div	Yld	P/E	52 Wk	High	Low	Close
1979	1.72	8.1	12	12	12	12	12	12
1978	1.72	8.1	12	12	12	12	12	12
1977	1.72	8.1	12	12	12	12	12	12
1976	1.72	8.1	12	12	12	12	12	12
1975	1.72	8.1	12	12	12	12	12	12
1974	1.72	8.1	12	12	12	12	12	12
1973	1.72	8.1	12	12	12	12	12	12
1972	1.72	8.1	12	12	12	12	12	12
1971	1.72	8.1	12	12	12	12	12	12
1970	1.72	8.1	12	12	12	12	12	12
1969	1.72	8.1	12	12	12	12	12	12
1968	1.72	8.1	12	12	12	12	12	12
1967	1.72	8.1	12	12	12	12	12	12
1966	1.72	8.1	12	12	12	12	12	12
1965	1.72	8.1	12	12	12	12	12	12
1964	1.72	8.1	12	12	12	12	12	12
1963	1.72	8.1	12	12	12	12	12	12
1962	1.72	8.1	12	12	12	12	12	12
1961	1.72	8.1	12	12	12	12	12	12
1960	1.72	8.1	12	12	12	12	12	12
1959	1.72	8.1	12	12	12	12	12	12
1958	1.72	8.1	12	12	12	12	12	12
1957	1.72	8.1	12	12	12	12	12	12
1956	1.72	8.1	12	12	12	12	12	12
1955	1.72	8.1	12	12	12	12	12	12
1954	1.72	8.1	12	12	12	12	12	12
1953	1.72	8.1	12	12	12	12	12	12
1952	1.72	8.1	12	12	12	12	12	12
1951	1.72	8.1	12	12	12	12	12	12
1950	1.72	8.1	12	12	12	12	12	12
1949	1.72	8.1	12	12	12	12	12	12
1948	1.72	8.1	12	12	12	12	12	12
1947	1.72	8.1	12	12	12	12	12	12
1946	1.72	8.1	12	12	12	12	12	12
1945	1.72	8.1	12	12	12	12	12	12
1944	1.72	8.1	12	12	12	12	12	12
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1932	1.72	8.1	12	12	12	12	12	12
1931	1.72	8.1	12	12	12	12	12	12
1930	1.72	8.1	12	12	12	12	12	12
1929	1.72	8.1	12	12	12	12	12	12
1928	1.72	8.1	12	12	12	12	12	12
1927	1.72	8.1	12	12	12	12	12	12
1926	1.72	8.1	12	12	12	12	12	12
1925	1.72	8.1	12	12	12	12	12	12

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1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100
1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100

14 Month	High Low Stock	Div	Yld	PE	100s	High	Low	Latest Close
1	Loan							
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1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942	2943	2944	2945	2946	2947	2948	2949	2950	2951	2952	2953	2954	2955	2956	2957	2958	2959	2960	2961	2962	2963	2964	2965	2966	2967	2968	2969	2970	2971	2972	2973	2974	2975	2976	2977	2978	2979	2980	2981	2982	2983	2984	2985	2986	2987	2988	2989	2990	2991	2992	2993	2994	2995	2996	2997	2998	2999	3000
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**Friday's 4 p.m. Close**  
(Continued)

[illegible]

Div	Yr	Pr	Tr	Gr	Low	Lat	Co
1	1990	100	100	100	100	100	100
2	1991	100	100	100	100	100	100
3	1992	100	100	100	100	100	100
4	1993	100	100	100	100	100	100
5	1994	100	100	100	100	100	100
6	1995	100	100	100	100	100	100
7	1996	100	100	100	100	100	100
8	1997	100	100	100	100	100	100
9	1998	100	100	100	100	100	100
10	1999	100	100	100	100	100	100
11	2000	100	100	100	100	100	100
12	2001	100	100	100	100	100	100
13	2002	100	100	100	100	100	100
14	2003	100	100	100	100	100	100
15	2004	100	100	100	100	100	100
16	2005	100	100	100	100	100	100
17	2006	100	100	100	100	100	100
18	2007	100	100	100	100	100	100
19	2008	100	100	100	100	100	100
20	2009	100	100	100	100	100	100
21	2010	100	100	100	100	100	100
22	2011	100	100	100	100	100	100
23	2012	100	100	100	100	100	100
24	2013	100	100	100	100	100	100
25	2014	100	100	100	100	100	100
26	2015	100	100	100	100	100	100
27	2016	100	100	100	100	100	100
28	2017	100	100	100	100	100	100
29	2018	100	100	100	100	100	100
30	2019	100	100	100	100	100	100
31	2020	100	100	100	100	100	100
32	2021	100	100	100	100	100	100
33	2022	100	100	100	100	100	100
34	2023	100	100	100	100	100	100
35	2024	100	100	100	100	100	100
36	2025	100	100	100	100	100	100
37	2026	100	100	100	100	100	100
38	2027	100	100	100	100	100	100
39	2028	100	100	100	100	100	100
40	2029	100	100	100	100	100	100
41	2030	100	100	100	100	100	100
42	2031	100	100	100	100	100	100
43	2032	100	100	100	100	100	100
44	2033	100	100	100	100	100	100
45	2034	100	100	100	100	100	100
46	2035	100	100	100	100	100	100
47	2036	100	100	100	100	100	100
48	2037	100	100	100	100	100	100
49	2038	100	100	100	100	100	100
50	2039	100	100	100	100	100	100
51	2040	100	100	100	100	100	100
52	2041	100	100	100	100	100	100
53	2042	100	100	100	100	100	100
54	2043	100	100	100	100	100	100
55	2044	100	100	100	100	100	100
56	2045	100	100	100	100	100	100
57	2046	100	100	100	100	100	100
58	2047	100	100	100	100	100	100
59	2048	100	100	100	100	100	100
60	2049	100	100	100	100	100	100
61	2050	100	100	100	100	100	100
62	2051	100	100	100	100	100	100
63	2052	100	100	100	100	100	100
64	2053	100	100	100	100	100	100
65	2054	100	100	100	100	100	100
66	2055	100	100	100	100	100	100
67	2056	100	100	100	100	100	100
68	2057	100	100	100	100	100	100
69	2058	100	100	100	100	100	100
70	2059	100	100	100	100	100	100
71	2060	100	100	100	100	100	100
72	2061	100	100	100	100	100	100
73	2062	100	100	100	100	100	100
74	2063	100	100	100	100	100	100
75	2064	100	100	100	100	100	100
76	2065	100	100	100	100	100	100
77	2066	100	100	100	100	100	100
78	2067	100	100	100	100	100	100
79	2068	100	100	100	100	100	100
80	2069	100	100	100	100	100	100
81	2070	100	100	100	100	100	100
82	2071	100	100	100	100	100	100
83	2072	100	100	100	100	100	100
84	2073	100	100	100	100	100	100
85	2074	100	100	100	100	100	100
86	2075	100	100	100	100	100	100
87	2076	100	100	100	100	100	100
88	2077	100	100	100	100	100	100
89	2078	100	100	100	100	100	100
90	2079	100	100	100	100	100	100
91	2080	100	100	100	100	100	100
92	2081	100	100	100	100	100	100
93	2082	100	100	100	100	100	100
94	2083	100	100	100	100	100	100
95	2084	100	100	100	100	100	100
96	2085	100	100	100	100	100	100
97	2086	100	100	100	100	100	100
98	2087	100	100	100	100	100	100
99	2088	100	100	100	100	100	100
100	2089	100	100	100	100	100	100
101	2090	100	100	100	100	100	100
102	2091	100	100	100	100	100	100
103	2092	100	100	100	100	100	100
104	2093	100	100	100	100	100	100
105	2094	100	100	100	100	100	100
106	2095	100	100	100	100	100	100
107	2096	100	100	100	100	100	100
108	2097	100	100	100	100	100	100
109	2098	100	100	100	100	100	100
110	2099	100	100	100	100	100	100
111	2100	100	100	100	100	100	100
112	2101	100	100	100	100	100	100
113	2102	100	100	100	100	100	100
114	2103	100	100	100	100	100	100
115	2104	100	100	100	100	100	100
116	2105	100	100	100	100	100	100
117	2106	100	100	100	100	100	100
118	2107	100	100	100	100	100	100
119	2108	100	100	100	100	100	100
120	2109	100	100	100	100	100	100
121	2110	100	100	100	100	100	100
122	2111	100	100	100	100	100	100
123	2112	100	100	100	100	100	100
124	2113	100	100	100	100	100	100
125	2114	100	100	100	100	100	100
126	2115	100	100	100	100	100	100
127	2116	100	100	100	100	100	100
128	2117	100	100	100	100	100	100
129	2118	100	100	100	100	100	100
130	2119	100	100	100	100	100	100
131	2120	100	100	100	100	100	100
132	2121	100	100	100	100	100	100
133	2122	100	100	100	100	100	100
134	2123	100	100	100	100	100	100
135	2124	100	100	100	100	100	100
136	2125	100	100	100	100	100	100
137	2126	100	100	100	100	100	100
138	2127	100	100	100	100	100	100
139	2128	100	100	100	100	100	100
140	2129	100	100	100	100	100	100
141	2130	100	100	100	100	100	100
142	2131	100	100	100	100	100	100
143	2132	100	100	100	100	100	100
144	2133	100	100	100	100	100	100
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177	2166	100	100	100	100	100	100
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## FIRST COLUMN

I Shouldn't  
Be Telling  
You This

SOMEWHERE on these pages is a genuine hot tip: an undervalued stock that nobody follows, nobody has mentioned on a financial talk show, and nobody has written about — until now. And by the time you finish reading this sentence, it will probably be too late to profit from the information.

Life is full of cruel ironies, and here is one for investors: The best information often comes from people who, for a number of reasons, really should not be giving it out. Company insiders, of course, are an excellent source of solid investment tips — which is why most developed countries have made it a crime to profit from inside information.

More often, though, the best investment information should stay under wraps because it spoils so quickly once uncovered. The market may hate a surprise, but it loves a secret — the movement that bucks the conventional wisdom, the wonderful little company that nobody knows about. The problem with a secret, though, is that people love to tell — and once they do, it is not a secret anymore.

That is why the smartest investors — and, not coincidentally, the wealthiest — play their cards close to their vests. T. Boone Pickens may have made his name as a corporate raider, but he made his fortune as an astute judge of undervalued assets, scooping up shares of oil companies whose huge in-the-ground reserves were not reflected in their stock price. Richard Rainwater, who managed the Bass family's multibillion-dollar holdings, never spoke to the press. Warren Buffett's rule is: "Buy first, explain later — if ever."

This does not mean that investors should reject out of hand any advice that is already out there — including the tips in this section. It simply means that in investments, as in many other areas, very few people really know what they are talking about — and the rest is just conversation.

A.B.

By Martin Baker

## For What It's Worth: Investment Experts Predict the New Year

OUT with the old, in with the new. Come Monday, the slate is wiped clean: All the poor investment selections of 1995 will be forgiven, and all the good ones forgotten.

But before festive generosity entirely conquers journalistic objectivity, it is worth taking a look at what the experts said this time last year.

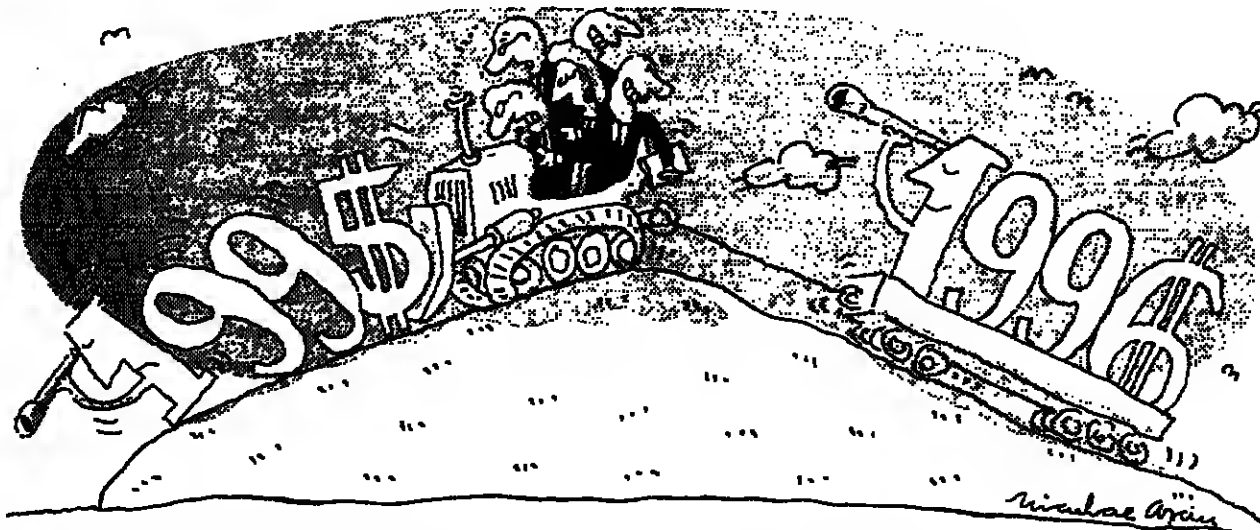
In general, they were pessimistic. Many favored cash — perhaps as good an indicator as any that 1995 would bring a year-long roaring bull market in U.S. shares.

As for emerging markets, there was a consensus that the Mexican crisis — just a few days old this time last year — would not brake the overall bull run. Guess what? Latin America is down, with Brazil, Mexico and Venezuela all off around a third for the dollar-denominated investor. Meanwhile, South Africa rose around 15 percent in dollar terms, Turkey was up more than 33 percent, and Jordan gained 25 percent.

Whether the analysts are right or not, they are paid for their opinions, and they invest money on behalf of many readers. So here is a fresh batch of investment professionals' opinions for 1996.

• **Jeremy Batstone**, head of research at NatWest Investments in London: "Stick with the U.S. and British markets until April, when monetary easing will have run its course in the Anglo-Saxon countries. Then hedge the yen, which is going to decline in value against sterling and the dollar, and invest in the Japanese stock market. That market is momentum driven and stocks will soar as Japanese investors turn increasingly bullish. Investors should also take a look at the emerging markets of the Far East. Many of these were oversold in 1995 and are now worth putting money into."

• **Douglas Poltunin**, senior investment manager at Pictet & Co. in London: "The cheapest emerging market companies are in Eastern Europe. We are very positive on food producers in particular because the region is one of the few able to feed itself and export food. So far these companies haven't done much because they were lumbered with outdated equipment. Also, they didn't use much fertilizer and didn't produce as many different crops as they could have. But all that is changing and we should start to see the results this year."



• **David Katz**, Matrix Asset Advisors in New York: "Reebok was one of the worst performing U.S. stocks in 1995, but should be one of the best in 1996. Operating problems and management uncertainties meant that shares traded at only eight times projected 1996 earnings. That compares with a multiple of 17 for Nike. That difference doesn't make sense in what is only a two horse market. In 1996 we expect Reebok shares to rise to at least \$50 from the current level of about \$26. That would be about 14 times 1996 earnings."

• **Barton Biggs**, global strategist for Morgan Stanley & Co. in New York: "The Deutsche mark is going to remain a strong currency against the other European currencies, the yen and maybe even the dollar. Flight capital from the rest of Europe and from Japan will migrate to the Deutsche mark as the hardest currency in the world. As a result, Germany is beginning to look like Japan a couple of years ago, where a strong currency led to a hollowing out of the domestic economy, deflation, a falling stock market and a powerful bull market in bonds."

• **Stephen Cohen**, managing director of offshore funds for Mercury Asset Management: "Eastern Europe is an attractive asset class for 1996, compared with others. There's higher risk but higher potential as well. There's a good medium-term economic growth outlook for the major Eastern European countries for two or three years. Many of the major reforms have been implemented and they're looking on course."

Settlement procedures and liquidity have been put in place and are improving."

• **Ashok Shah**, senior portfolio manager at Old Mutual fund management: "My gut feeling is you should be looking at Korea and Thailand. There is tremendous value in both markets. If you look at trailing price-earnings ratios, they're kind of inexpensive. In Korea, the economy is slowing from a high rate. Inflation and interest rates should now work in favor of the market, allowing PE ratios to expand. In Thailand, everyone has become terribly frightened that the economy has grown too fast on imported capital, but a large percentage of capital being imported is for genuine long-term investment. They are creating an earnings stream from that capital. The current panic is creating fantastic long-term value."

• **John Ballen**, chief equity officer at Massachusetts Financial Services: "The surprise of 1996 is going to be that some of the technology companies are going to do pretty well. Everyone's predicting a decline. There's going to be some sorting out. Initially they're going to have some problems. But if you pick them correctly you're going to have some big winners."

• **Thomas Herzfeld**, portfolio manager and investment newsletter writer specializing in closed-end funds: "The equity funds we are accumulating have defensive characteristics. Liberty All-Star Growth Fund is a compelling investment because of its wide discount to net asset value. In other words, this is a fund whose performance is likely to improve and whose discount should narrow."

• **Roger Monson**, chief equity strategist at Daiwa Europe: "We expect economic growth in Europe to be soft going into the new year, but as spring progresses, we're going to see demand pick up. Prices are attractive if you have any belief in a recession not occurring next year."

• **Bernadette Murphy**, technical analyst at Kimmelman & Baird in New York: "Pep Boys [an American company that runs auto parts stores] shares have been so beaten, and it's a good company. I don't have any particular love for Pep Boys. It's just in the charts. I'm trying to pick something that won't go out of business."

• **Michael Hughes**, chief economist at Barclays de Zoete Wedd in London: "It is too early to be talking about the end of the U.S. bull market. In Japan the economic environment is more reassuring. The downside risks have reduced and investors are increasingly comfortable adding to their positions. We expect a good first quarter, with the Nikkei reaching 22,000."

• **Nigel Rendell**, emerging market strategist at James Capel & Co. in London: "I am optimistic for 1996. U.S. interest rates will come down next year and that is a time when emerging markets do best. Funds start to flow out of the developed world looking for that extra return overseas in the emerging markets. Asia should be a major beneficiary. Otherwise Brazil could go up 100 percent next year and India could make up all of the ground it has lost this year and rise by 40 percent."

• **Nicholas Bratt**, director of global equities for Scudder, Stevens & Clark: "By historical standards and by traditional valuation, the U.S. stock market is at the higher end of the trading range, so there's a greater likelihood of downside risk. Corporate earnings will be disappointing, and when a market is as overextended as this is, it's unforgiving. My advice to anyone fortunate enough to have been riding this bull is that it's time to get off. I would lock in my profits."

We would probably be sellers at around this level. In emerging markets we are pretty selective. We don't believe that investor risk tolerance has improved since Mexico. If anything the economic risks have increased with a number of countries such as Malaysia, Thailand and some Latin American countries struggling to stabilize. The biggest danger is that the deflationary forces last longer than we expect. 1995 was the year governments started to fight deflation. But it may take longer than we expect for the stimulus to feed into global growth. If it takes considerably longer it could hurt markets."

• **Albert Edwards**, global strategist at Kleinwort Benson in London: "The first half of the year might be a bit choppy. Many countries, particularly in the Pacific Rim, have further tightening to do. They are still overheating. In Latin America, I am more relaxed especially in Argentina, which should benefit from the flow of funds as Wall Street tops out. Europe is a mixed picture. Interest rates are coming down, which will help markets in 'soft core' countries. However, the destructive forces of low inflation will work against equity markets in some of the 'hard core' countries like Germany, France and Belgium, which should be avoided. Africa, the Middle East and to some extent Russia are the places to invest if you are looking for a growth story."

Continued on Page 15

## A Few Ideas for Risk Capital in 1996

By Conrad de Aenlle

MOST of us like to take a gamble, especially when it can plausibly be called an investment. Here are some ideas from investment advisers and other market participants who were asked to come up with a hot tip. Anyone contemplating taking them upon their suggestions should only use risk capital, because if it isn't risk capital yet, it soon will be.

The best investment tip is one that no one has heard yet. Warren Lammert, who manages the Janus Mercury fund, has bought nearly five percent of the shares of a business that virtually no one on Wall Street has heard of: Amre Inc., an American company that does home improvements.

For years Amre marketed itself through Sears, Roebuck & Co., the large U.S. retailer. Despite Sears' flagging fortunes,

Amre paid it \$25 million a year — nearly one-fifth of Amre's market capitalization — for co-marketing privileges.

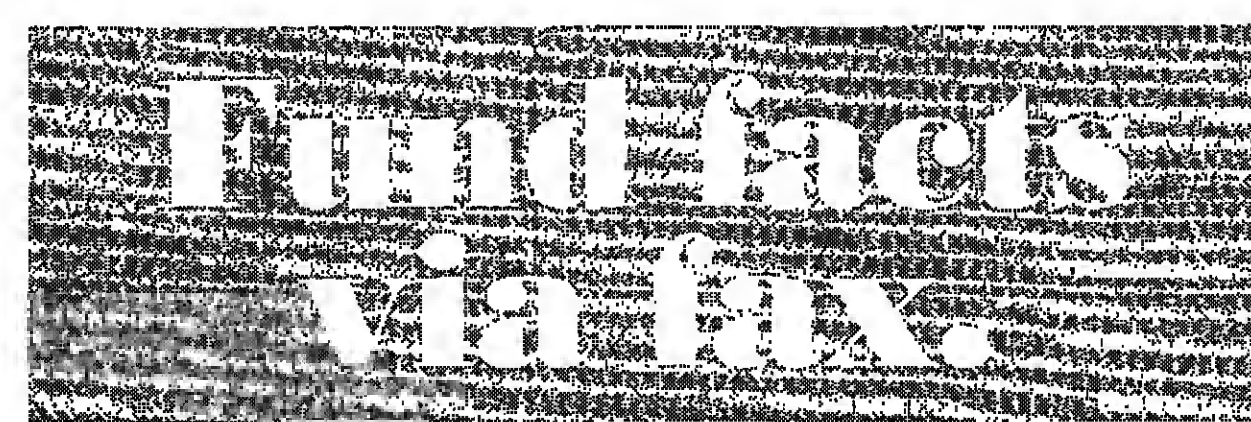
Now Amre sells its services through Century 21, the largest American real estate brokerage, which will receive only \$10 million a year. Mr. Lammert thinks the difference ought to add \$1 a year instantly to net earnings per share, a large amount for a company with a \$10 stock and 1994 earnings of 11 cents.

But the new alliance is worth even more than that, Mr. Lammert argued: "Century 21 will be a lot more effective. You buy a house from your broker. The time you buy is when major renovations are done. It's a great marketing leap, a much more effective point at which to pass along a lead."

It is said that a good way to invest in emerging markets is to buy on a coup d'état and sell on a trade agreement. Things cannot get much better or worse, so prices will not go much higher or lower.

On that theory, a protracted and worsening civil war should make Sri Lanka a terrific buying opportunity. Elizabeth Morrissey, managing partner of Kleiman International Consultants in Washington, D.C., says that the social upheaval of the Tamil-Tiger conflict belies a strong and progressing economy. "I think what people seem to have overlooked is that gross domestic product growth is supposed to be 5.5 percent this year," she said, adding that exports are rising in the island nation's core industries, such as rubber, tea and textiles. Sri Lanka's economy has been able to turn along unfettered, Ms. Morrissey added, because the civil war has been contained geographically.

Stock-market gains, however, will have to wait until the violence ceases or is diminished significantly. "If there's any breakthrough in the ongoing civil difficulties," Ms. Morrissey said, "the market should move up quite well."



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## SPORTS

## Bills to Freeze Out Miami

By Timothy W. Smith  
The Associated Press

The National Football League playoffs start this weekend with four wild-card games that bring together some unexpected foes and some old enemies. The first game pairs two teams who have been here before:

**Miami (9-7) vs. Buffalo (10-6).** After the Bills beat the Dolphins, 23-20, two weeks ago, both sides said they wanted to meet the other in the playoffs. They got their wish. The Dolphins had a tough time stopping

## NFL PREVIEW

Thurman Thomas. He rushed for 148 yards. With two weeks to think about it, surely Miami's coaches will find a way to stop Thomas. But they still have to deal with Andre Reed, a receiver who averages 102 yards in play-off games. The Bills are 8-0 at Rich Stadium in play-off games. Miami has the American Football Conference's No. 1 ranked passing attack (263.1 yards a game), and quarterback Dan Marino has thrown 14 touchdown passes in his last six play-off games. However, Marino came up just short of leading a comeback in the last game. The Bills' defense will see that he misses the mark again.

**Las Vegas odds makers make Buffalo the favorite by 4 points.**

**Detroit (10-6) Philadelphia (10-6).** The Lions roar into Philadelphia with the league's No. 1 ranked offense. The Lions' receivers Herman Moore and Brett Periman set an NFL record for combined yards (3,174) and catches (231). So the pressure falls to the Eagles de-

**NFL PLAYOFFS**  
(Times EST)

**WILD-CARD ROUND**  
Saturday, Dec. 30  
Miami at Buffalo, 12:30 p.m.  
Detroit at Philadelphia, 4 p.m.  
Sunday, Jan. 1  
Atlanta at Green Bay, 12:30 p.m.  
Indianapolis at San Diego, 4 p.m.

**DIVISIONAL PLAYOFFS**  
Saturday, Jan. 6  
Buffalo, Indianapolis or San Diego at Pittsburgh, 12:30 p.m.  
Detroit, Green Bay or Philadelphia at San Francisco, 4 p.m.

**CONFERENCE CHAMPIONSHIPS**  
Sunday, Jan. 14  
AFC vs. NFC champs, 6:20 p.m.  
At Sun Devil Stadium, Tempe, Ariz.  
Sunday, Jan. 28  
AFC vs. NFC champs, 6:20 p.m.

touchdown passes this season — the most in the league. The Falcons' defense has given up 28 passing touchdowns, the most of any NFC play-off team.

The Packers only average 89.3 yards rushing a game, so passing carries them. The weather won't doom Atlanta. They'll be done in by Favre raining passes down on them.

**Green Bay by 8½ points.**  
**Indianapolis (9-7) vs. San Diego (9-7).** San Humphries was knocked out against the Giants last week with a sprained neck. He will start against the Colts. That's good for the Chargers, because Humphries is 4-0 against the Colts. These teams played two weeks ago in Indianapolis, and the Colts lost on a last-second field goal. It promises to be close again.

The Colts had nine games decided by three points or less this season, and 13 of 16 were decided by eight points or less. San Diego has outscored opponents 101-66 in the fourth quarter and has had eight games decided by seven points or less.

**San Diego by 5½ points.**  
**Atlanta (9-7) vs. Green Bay (11-5).** The Falcons run-and-shoot offense will do just fine in the frigid weather at Lambeau Field. The Falcons' problems will be stopping the Packers' passing game.

**Brett Favre has thrown 38**



Pernilla Wiberg of Sweden charging to her second straight World Cup slalom victory.

## Norwegian Expands Lead in World Cup

The Associated Press

**BORMIO, Italy** — Lasse Kjus of Norway charged down a treacherous Sielvio piste to win an Alpine skiing downhill Friday for the first time and stretch his commanding overall World Cup lead to 387 points.

Kjus, winner of the opening super-giant slalom of the season in Vail and second in a downhill there as well, clocked a time of one minute 55.35 seconds, ahead of the second-place Austrian late starter, Andreas Schifferer, in 1:55.66.

Ed Podivinsky of Canada was third in 1:55.66, pushing Werner Perathoner of Italy, who was hoping for Italy's first downhill podium place this season, out by 0.01 of a second.

That was the most demanding and tiring downhill I can remember," Kjus said, while waiting nervously for his victory to be confirmed. "I was all over the place from start to finish. It was crazy. I'm glad to have made it safely."

Many racers complained that the downhill run, a white swathe down a brown hillside, was like a sheet of ice due to the 152,000 cubic meters (33 million gallons) of artificial snow pumped in to overcome a lack of the real stuff.

Patrick Ortlieb of Austria, the 1992 Olympic champion and winner of the last downhill in Val Gardena, crashed out before Kjus had started when he slipped and lost his right ski.

The Swiss racer Xavier Giandet, second in Val Gardena, also crashed after slipping.

Luc Alphand of France, who

won here at the end of last season and also triumphed in the first two races of the season, clocked a slow 1:58.14.

"I hit a stone in the middle part and it took away all the edge," he said. "I was cruising after that. I couldn't control the skis. It was absolutely terrible."

In Semmering, Austria, Pernilla Wiberg of Sweden picked up where she left off before Christmas by winning her second consecutive World Cup slalom.

After a frustrating start to her season, Wiberg showed that she has found her form, powering down the Hirschenkogel course in a two-run combined time of one minute, 40.28 seconds.

That was Wiberg's 13th career victory and her second in a row. She won the last race before Christmas in Veysonnaz, Switzerland.

Karin Roten of Switzerland used the fastest time of the second run to vault from fifth to second, registering her first World Cup podium finish with a two-run aggregate time of 1:41.20.

Wiberg, who held a commanding 1.03-second lead after a devastating first leg, turned in an almost equally impressive second run.

With the top 30 qualifiers racing in reverse order, Wiberg, went last and took advantage of ideal conditions to record the second quickest time of 49.87 seconds and claim the first World Cup race title staged at this resort 70 kilometers (43 miles) south of Vienna.

## Kirsten Rallies Wobbly South Africa

Reuters

**PORT ELIZABETH, South Africa** — The opener Gary Kirsten spared South Africa's blushes with a gutsy 69 after his side had relaxed its stranglehold on the fourth test Friday against England.

South Africa had built a commanding 165-run first-innings lead when it bowled England out in the morning session on the fourth day. Then it slumped to 69 for six in its second innings before Kirsten and Shaun Pollock got the measure of a depleted England attack.

They rebuilt the innings with a stand of 66, allowing

Hansie Cronje to declare at 162 for nine.

England, set 328 for victory, had reached 20 for no wicket by the close. England was reduced to three bowlers because of an injury to Mark Ilett. Nevertheless, Peter Martin moved the opening batsmen, Cronje and Andrew Hudson, before lunch.

Then Richard Illingworth, a left-arm spinner, had Daryl Cullinan stumped by Jack Russell, the wicket keeper, and Dominic Cork ripped out South Africa's middle order in 17 balls. Cork trapped Jody Rhodes for nought and had Brian McMillan and Dave

Richardson caught. As Kirsten and Pollock cog their team out of trouble, Cork and Martin tried to make run-scoring difficult by aiming not at the stumps but at the batsmen's legs or even behind them.

The umpire, Cyril Mitchell, became so irritated by the tactics that he spoke twice to Mike Atherton, the England captain, and once to Cork.

In Melbourne, Sri Lanka, needing 267 runs to make Australia bat again, was indebted to Asanka Gurusinha. He made 143 as his team took its second-innings total to 284 for six at close of play on the fourth day of the second test.

## SCOREBOARD

## BASKETBALL

## NBA STANDINGS

## EASTERN CONFERENCE

## ATLANTIC DIVISION

Team	W	L	Pct	GB
Orlando	22	8	.733	0
New York	19	9	.680	2 1/2
Atlanta	14	13	.519	7 1/2
Washington	12	15	.444	11
Boston	12	15	.444	11
New Jersey	10	16	.385	11
Philadelphia	5	20	.200	15 1/2

## CENTRAL DIVISION

Team	W	L	Pct	GB
Chicago	22	3	.885	0
Indiana	15	11	.577	8
Oklahoma City	14	14	.500	10
Detroit	13	15	.464	11
Charlotte	12	15	.444	11
Atlanta	10	16	.385	13
Memphis	9	21	.300	16

## WESTERN CONFERENCE

## PACIFIC DIVISION

Team	W	L	Pct	GB
Houston	21	8	.727	0
San Antonio	19	8	.704	2 1/2
Utah	19	9	.679	3 1/2
Denver	12	15	.444	11
Phoenix	12	15	.444	11
Portland	12	15	.444	11
LA Clippers	11	16	.407	12 1/2
LA Lakers	10	17	.370	14

## THURSDAY'S RESULTS

Team	W	L	Pct	GB
Orlando	22	8	.733	0
New York	19	9	.680	2 1/2
Atlanta	14	13	.519	7 1/2
Washington	12	15	.444	11
Boston	12	15	.444	11
New Jersey	10	16	.385	11
Philadelphia	5	20	.200	15 1/2

## TOP 25 COLLEGE RESULTS

Team	W	L	Pct	GB
Orlando	22	8	.733	0
New York	19	9	.680	2 1/2
Atlanta	14	13	.519	7 1/2
Washington	12	15	.444	11
Boston	12	15	.444	11
New Jersey	10	16	.385	11
Philadelphia	5	20	.200	15 1/2

## HOCKEY

## NHL STANDINGS

## EASTERN CONFERENCE

Team	W	L	T	Pts	GB
N.Y. Rangers	24	6	5	54	0
Florida	25	2	3	52	2
Philadelphia	22	11	7	51	3
Washington	17	15	3	37	15
Tampa Bay	15	14	3	33	18
New Jersey	15	17	4	34	17
N.Y. Islanders	8	22	6	22	32

## NORTHEAST DIVISION

Team	W	L	T	Pts	GB
Pittsburgh	22	9	4	48	0
Boston	19	16	2	40	8
Detroit	16	17	3	35	11
Buffalo	14	14	3	31	15
Montreal	11	19	5	27	21
Ottawa	8	26	1	17	34

## CENTRAL DIVISION

Team	W	L	T	Pts	GB
St. Louis	25	7	3	53	0
Chicago	22	11	7	51	2
Minnesota	20	12	8	48	4
Calgary	17	15	4	38	10
Edmonton	14	18	5	33	15
Winnipeg	11	21	8	30	20

## WESTERN CONFERENCE

Team	W	L	T	Pts	GB
San Jose	24	6	5	53	0
Los Angeles	22	11	7	51	2
San Diego	20	12	8	48	4
Colorado	17	15	4	38	10
Vancouver	14	18	5	33	15
Columbus	11	21	8	30	20

## THURSDAY'S RESULTS

Gold 6-20 6-8 21; Jackson 7-23 7-8 22  
 Rebaugh. — Vancouver 64 (Avent 15), Dallas 83

## DENNIS THE MENACE



IMAGINATION IS WHAT LETS YOU REMEMBER THINGS THAT NEVER HAPPENED, JOEY.

## PEANUTS



DOGS CAN'T TELL ONE YEAR FROM ANOTHER.

## GARFIELD



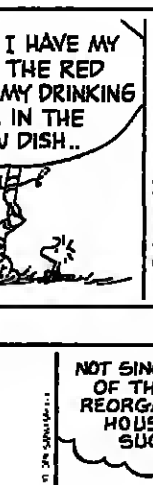
IT'S ALMOST THE NEW YEAR, GARFIELD, AND YOU KNOW WHAT THAT MEANS...

## BEETLE BAILEY



WHO SAID 'WINNING ISN'T EVERYTHING'?

## DOONESBURY



WHERE DO YOU WANT TO GO FOR LUNCH, ALAN? HONKERS DRIVE?

## CALVIN AND HOBBES



ARE YOU MAKING ANY RESOLUTIONS FOR THE NEW YEAR?

## WIZARD of ID



I NEED SOMETHING TO PLAY DOWN THE LESS FLATTERING FEATURES OF MY FACE

## THE FAR SIDE



BILLY LEAVES HOME TO JOIN THE ZOO, BUT RETURNS THE NEXT DAY AFTER BEING TOLD THAT, AS AN ANIMAL, HE WAS JUST TOO COMMON.

## BLONDIE



I MADE A LOT OF MONEY THIS YEAR! A FORTUNE!

## CRICKET



AUSTRALIA VS. SRI LANKA, 4TH DAY

## WOMEN'S SKIING



WOMEN'S SKIING STANDINGS: 1. ERIK EDEN, 260 points; 2. Pernilla Wiberg, 200; 3. Ursula Hrusch, 192; 4. Karin Rottler, 176; 5. Marianne Kottmann, 154; 6. Karin Rottler, 137; 7. Marianne Kottmann, 134; 8. Ingrid Stenroos, 128; 9. Ingrid Stenroos, 118; 10. Astrid Plank, 104.

## WOMEN'S SKIING



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DAVE BARRY

## Speed Limits: Back to Reality

MIAMI — Recently the federal government, as part of its ongoing effort to become part of the same solar system as the rest of us, decided to eliminate the National Pretend Speed Limit.

As you are aware, for many years the National Pretend Speed Limit was 55 miles per hour (metric equivalent: 378 kilograms per hectare). This limit was established back during the Energy Crisis, when America went through a scary gasoline shortage caused by the fact that for about six straight months, everybody in America spent every waking moment purchasing gasoline.

It's still a mystery why we did this. Maybe some kind of brain-damaging chemical got in our national water supply, because around the same time everybody also got into disco.

What the federal government did in this particular crisis was declare, in 1974, a National Pretend Speed Limit of 55. This was strictly observed everywhere except on the actual roads, where the REAL speed limit — the one actually enforced by the police — was a secret, unposted number ranging between 63 and 78, unless an individual police officer did not care for the way you looked, in which case the speed limit was zero.

The result was that, for more than 20 years, virtually everybody in the United States was violating the speed limit. So finally our government, facing reality, decided to abolish the National Pretend Speed Limit and let individual states decide how fast drivers can go. The most interesting response so far has come from the extremely rural state of Montana (Official Motto: "Moo"), which announced that there would be NO SPEED LIMIT during daylight hours. I was frankly amazed when I read this in the newspaper. I am not a legal scholar, but to me "no speed limit" means that, theoretically, you can go 400 mph, right?

If that were true, Montana would immediately become an extremely popular destination for your average guy driver on vacation with his family, because guys like to cover a tremendous amount of ground. A guy in Vacation Driving Mode prefers not to stop the car at all except in the case of a bursting appendix, and even then he's likely to say, "Can you hold it a little longer? We're only 157 miles from Leech World!" So if there really were no speed limit, a

vacationing guy with the right kind of car — by which I mean "the kind of car that has to be stopped with a parachute" — could cover all of Montana in approximately an hour.

In an effort to check this out, I called Montana, which has an area code and everything, and spoke with Steve Barry, deputy chief of the Montana Highway Patrol. "Can people drive 400 miles per hour up there?" I asked.

He told me that in all honesty the answer was no. He said that while there was "no theoretical upper speed limit," there was a practical one, determined by officers in the field, based on factors such as traffic density, road conditions and vehicle type. So I asked him: What if all the conditions were perfect? What would be the absolute fastest you could legally go? What is the REAL Montana speed limit? Barry answered that, if you pinned him down, his estimate would be around 100 mph.

"At that point," he said, "the majority of the citizens at large would say that's too fast for conditions out here."

So you vacationing guys are going to have to budget FOUR hours for Montana. I'd like to see other areas of the country make a similar effort to have realistic traffic laws. For example, right now the "legal" speed limit in downtown Manhattan is 30. This is absurd. This is the speed limit that Manhattan drivers observe on the SIDEWALK. On the streets of Manhattan, the actual observed speed limits are as follows:

TRAVELING UPTOWN OR DOWNTOWN: 125 mph, unless you have a chance to hit a pedestrian, in which case you may go 150.

TRAVELING ACROSS TOWN: Nobody has ever successfully traveled across Manhattan in a motor vehicle.

I'd also like to see speed limits that take into account what song you're listening to on the radio. Ideally, if a police officer pulled you over for doing, say, 95 mph in a 75 zone, and you could prove to him that you were listening to the Isley Brothers' version of "Twist and Shout," he would not only have to let you off, but he would also be required, by law, to sing along with you. It's something for all of us to look forward to as our ever-evolving nation heads toward the 21st century, traveling WAY too fast for conditions.

Knight-Ridder Newspapers.

## For Paris Film Critic, '95 Is a Vintage Year

International Herald Tribune

PARIS — This has been the worst year ever for movies, according to a distinguished Hollywood screenwriter, William Goldman. According to Michel Ciment, a leading French film historian and critic, 1995 has been a vintage year, to the point where his 10-best list stretches to about 30.

In France he thought the veteran director Claude Sauter's "Nelly et Mr. Arnaud" the pick of the lot and among first films is keen on "En avoir (ou pas)" by

MARY BLUME

Laetitia Masson. "There have been at least six wonderful first films by women directors in the last two years," he says. "About the same number as men but since there are fewer women directors the ratio is much higher."

Among American movies, he liked Clint Eastwood's taciturn "Bridges of Madison County" but his other choices were mostly modest nonstudio crime films because "in America the crime film has always been more prone to accept innovation in structure, narration, morality. It has been the haven of people who want to express themselves more freely."

Among those he liked were "Little Odessa," "The Usual Suspects," "Clean, Shaven" and "Seven." He greatly admired Quentin Tarantino's first two films but wonders about his future.

"I don't know if you can make 20 films in that style, I don't know if you become a parody of yourself. I don't know if he'll become the victim of hero worship and doing the rounds of festivals and TV shows. I certainly admire his talent but it's difficult to survive exceptional beginnings. That was the fate of Orson Welles with 'Citizen Kane.'"

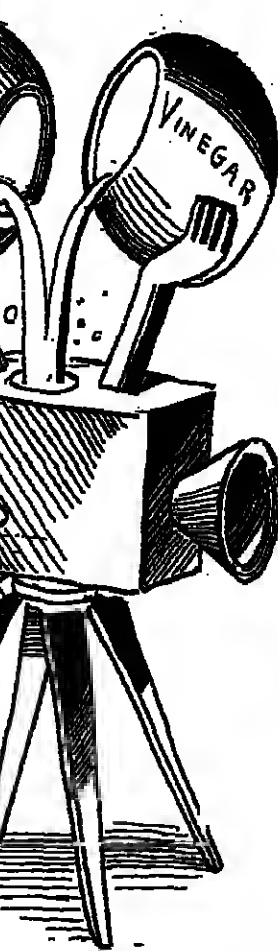
"Of course," Ciment added, "if Tarantino has the fate of Orson Welles, it would be wonderful for him."

In 1995 Ciment also liked a Mexican melodrama, "Principio y Fin" by Arturo Ripstein, the Taiwanese film "Cyclo" by Tran Anh Hung, which won the Gold Lion in Venice, and "Through the Olive Trees" by the Iranian Abbas Kiarostami, which he calls extraordinary. And he was cheered by the two rivals at Cannes, "Ulysses' Gaze" by Theo Angelopoulos

and Emir Kusturica's "Underground."

"One is cold, the other is hot. The Angelopoulos is more cerebral, the other comes from the guts but they are both extraordinary achievements in their large canvases, really portraits of the end of the century and the chaos and the disillusion and the nostalgia for something that might have been." Both films have been controversial, not commercially huge and are, Ciment thinks, the cinematic equivalent of "The Waste Land."

Ciment still has the enthusiasm of the student film buff he was in 1960, but with 35 more years of cinema under his belt. "Today there is an incredible number of



David Sauter/IFT

ways to see film, from museums to cable TV, and you can see pictures from Norway, Mexico, Taiwan. We had the fixed menu, the young film buffs can eat à la carte."

He is on the editorial board of the film magazine Positif which was recently flattered by having Faber and Faber print in English the 400th issue of Positif under the title, "Projections 400."

The book consists of articles on films, directors or actors they admired by 70 international directors from Robert Altman to Andrzej Zulawski. Actually Positif invited 100 directors but 30 refused or simply chickened out, which Ciment can well understand. "It's like asking a critic to shoot a small

10-minute film in 16mm over the weekend which will then be shown in a cinema." He thinks the English contributors — Stephen Frears on director Alexander Mackendrick, Mike Leigh on "The Tree of the Wooden Clogs" and Karel Reisz on Erich von Stroheim — wrote the best pieces and that French filmmaker Chris Marker on Hitchcock's "Vertigo" is the best critique (it ends by suggesting that anyone who doesn't know "Vertigo" by heart barely deserves to live).

For the greatest film-going city in the world, Paris is curiously lacking in good daily or weekly film criticism. Ciment says this is because everything is decided at certain dinner tables and not in print. There is also the question of fashion: China is now out, Iran is in.

"Fashion makes for double standards," Ciment says. "For example I read a very moralistic newspaper review of a film by the director of 'Strawberries and Chocolate' saying how can you make comedies about an iron regime like Cuba? At the same time they praise the Iranian film 'The White Balloon,' which is about children, and don't speak of the horrors of the mullahs' regime. Cuba is out of fashion so even a man who doesn't go into exile but tries to survive and make films in Cuba is a devil but the man who makes a comedy only about children in Iran is not bad."

For 1996, Ciment knows pretty well which films he looks forward to and the sort of film he will hate, which he defines as sitcom family fare. "For instance, think of the jump from '2001: A Space Odyssey' to 'The Right Stuff,' the one metaphysical and philosophic, the other epic. Then you have 'Apollo 13' where every 10 minutes you switch back to the family at home and is my boy going to be all right. It's reduced to a sitcom so no one is disturbed."

"What I am afraid of in American films is too much vinegar or too much sugar. We are going to have these films with people killing each other all the time, and it's sickening, two hours of violence, and you are going to have too much sugar, two hours of hugging. I don't want to be taken as a lover of sadism or a lover of sweet pastry — I like kiss kiss bang bang mixed together, not only kisses and not only bang bang."

## POSTCARD

## At the DAR, a Fair-Minded Exhibit on Ladies' Lib

By Hank Burchard  
Washington Post Service

WASHINGTON — Abigail Adams begged husband John to "remember the Ladies," as he was helping shape the future United States. "Do not put such unlimited power into the hands of the husbands," she wrote to him in Philadelphia, where he and the other founding fathers were asserting the revolutionary doctrine that all men — or at least all white males — were created equal.

"Remember all men would be tyrants if they could," continued Abigail Adams's letter, part of a new exhibition (until April 30) at the Daughters of the American Revolution Museum. "If particular care is not paid to the Ladies, we are determined to foment a Rebellion," she warned, her words reflecting the era's indifferent spelling.

The future president made a jocular reply to his little woman and ignored her plea, which was not for anything so radical as equality between the sexes but simply for a more freedom for women within marriage.

While Abigail Adams's words fell on deaf ears, they did not fall on barren ground. Her 1776 letter became an inspiration not only to feminists but to abolitionists, who recognized that tyranny is tyranny, whatever the sex or color of the oppressed. Abigail Adams and her increasingly militant and successful successors are celebrated in this exhibition, which combines genteel artifacts of our foremothers, black and white, with the writings, fiery public rhetoric and surreptitious private activities with which they fought the laws that treated wives and slaves as property.

The DAR Museum is scrupulously fair in letting historical chips fall where they may.

One example: Harriet Beecher Stowe (1811-1896) is revered as the author of "Uncle Tom's Cabin," the anti-slavery novel that Lincoln credited with precipitating the Civil War. Here she's revealed as not being above exploiting a runaway slave who sought her help.

The slave, Harriet Ann Jacobs 1813-1897 took the underground railroad north in 1842.

On the eve of the Civil War Jacobs wrote a narrative of her life but could not find a publisher. She sought help from Stowe, whose "Uncle Tom's Cabin" had made her one of the world's best-known writers.

Instead of helping Jacobs, Stowe tried to get the former slave to sign over the rights to her life story; when Jacobs refused, Stowe would have no more to do with her. Jacobs finally paid to have the book printed and marketed it herself.

## WEATHER

Forecast for Sunday through Tuesday, as provided by Accu-Weather.

## Europe

	Today	High	Low	Temp	Wind	Humidity	Pressure
Algeria	17-22	12-16	17-22	12-16	17-22	12-16	17-22
Amsterdam	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Antwerp	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Athens	17-22	12-16	17-22	12-16	17-22	12-16	17-22
Berlin	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Bombay	27-32	27-32	27-32	27-32	27-32	27-32	27-32
Buenos Aires	17-22	12-16	17-22	12-16	17-22	12-16	17-22
Calcutta	27-32	27-32	27-32	27-32	27-32	27-32	27-32
Cairo	17-22	12-16	17-22	12-16	17-22	12-16	17-22
Chennai	27-32	27-32	27-32	27-32	27-32	27-32	27-32
Copenhagen	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Dallas	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Dhaka	27-32	27-32	27-32	27-32	27-32	27-32	27-32
Dublin	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Edinburgh	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Hankow	27-32	27-32	27-32	27-32	27-32	27-32	27-32
Hong Kong	27-32	27-32	27-32	27-32	27-32	27-32	27-32
Kobe	17-22	12-16	17-22	12-16	17-22	12-16	17-22
London	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Los Angeles	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Manila	27-32	27-32	27-32	27-32	27-32	27-32	27-32
Moscow	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Mumbai	27-32	27-32	27-32	27-32	27-32	27-32	27-32
Nairobi	17-22	12-16	17-22	12-16	17-22	12-16	17-22
Paris	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Perth	17-22	12-16	17-22	12-16	17-22	12-16	17-22
Rangoon	27-32	27-32	27-32	27-32	27-32	27-32	27-32
San Francisco	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Singapore	27-32	27-32	27-32	27-32	27-32	27-32	27-32
Sydney	17-22	12-16	17-22	12-16	17-22	12-16	17-22
Taipei	27-32	27-32	27-32	27-32	27-32	27-32	27-32
Tokyo	17-22	12-16	17-22	12-16	17-22	12-16	17-22

## Asia

	Today	High	Low	Temp	Wind	Humidity	Pressure
Algeria	17-22	12-16	17-22	12-16	17-22	12-16	17-22
Amsterdam	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Antwerp	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Athens	17-22	12-16	17-22	12-16	17-22	12-16	17-22
Berlin	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Bombay	27-32	27-32	27-32	27-32	27-32	27-32	27-32
Buenos Aires	17-22	12-16	17-22	12-16	17-22	12-16	17-22
Calcutta	27-32	27-32	27-32	27-32	27-32	27-32	27-32
Cairo	17-22	12-16	17-22	12-16	17-22	12-16	17-22
Chennai	27-32	27-32	27-32	27-32	27-32	27-32	27-32
Copenhagen	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Dallas	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Dhaka	27-32	27-32	27-32	27-32	27-32	27-32	27-32
Dublin	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Edinburgh	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Hankow	27-32	27-32	27-32	27-32	27-32	27-32	27-32
Hong Kong	27-32	27-32	27-32	27-32	27-32	27-32	27-32
Kobe	17-22	12-16	17-22	12-16	17-22	12-16	17-22
London	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Los Angeles	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Manila	27-32	27-32	27-32	27-32	27-32	27-32	27-32
Moscow	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Mumbai	27-32	27-32	27-32	27-32	27-32	27-32	27-32
Nairobi	17-22	12-16	17-22	12-16	17-22	12-16	17-22
Paris	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Perth	17-22	12-16	17-22	12-16	17-22	12-16	17-22
Rangoon	27-32	27-32	27-32	27-32	27-32	27-32	27-32
San Francisco	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Singapore	27-32	27-32	27-32	27-32	27-32	27-32	27-32
Sydney	17-22	12-16	17-22	12-16	17-22	12-16	17-22
Taipei	27-32	27-32	27-32	27-32	27-32	27-32	27-32
Tokyo	17-22	12-16	17-22	12-16	17-22	12-16	17-22

## Latin America

	Today	High	Low	Temp	Wind	Humidity	Pressure
Algeria	17-22	12-16	17-22	12-16	17-22	12-16	17-22
Amsterdam	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Antwerp	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Athens	17-22	12-16	17-22	12-16	17-22	12-16	17-22
Berlin	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Bombay	27-32	27-32	27-32	27-32	27-32	27-32	27-32
Buenos Aires	17-22	12-16	17-22	12-16	17-22	12-16	17-22
Calcutta	27-32	27-32	27-32	27-32	27-32	27-32	27-32
Cairo	17-22	12-16	17-22	12-16	17-22	12-16	17-22
Chennai	27-32	27-32	27-32	27-32	27-32	27-32	27-32
Copenhagen	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Dallas	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Dhaka	27-32	27-32	27-32	27-32	27-32	27-32	27-32
Dublin	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Edinburgh	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Hankow	27-32	27-32	27-32	27-32	27-32	27-32	27-32
Hong Kong	27-32	27-32	27-32	27-32	27-32	27-32	27-32
Kobe	17-22	12-16	17-22	12-16	17-22	12-16	17-22
London	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Los Angeles	12-16	12-16	12-16	12-16	12-16	12-16	12-16
Manila	27-32	27-32	27-32	27-32	27-32	27-32	27-32
Moscow	12-16	12-16	12-16	12-16	12-16	12-16	12-16